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American Railroad Journal.

New York Saturday, May 22, 1869.

Lehigh Coal and Navigation Co.

The annual meeting of the stockholders of this company was held in Philadelphia on the 4th inst. Caleb Cope, Esq., was called to the chair, and E. Mitchell, Esq., acted as secretary. The minutes of the last meeting were read and approved. The secretary then read the report of the managers for the year 1868, which we publish entire in this week's issue.

After the reading of the regular report, the following supplementary report was presented and read by the secretary:

The fiscal year of the company closes with the current year, and during the four months intervening between the end of the year and the annual meeting of the company events of interest often transpire which are of sufficient importance to the stockholders to form part of the report to be submitted. Several such matters seem to require this year a short supplementary report. The experiment tried the past winter of mining coal and sending it to market was a success to the extent of realizing from the sales nearly enough to pay for all the dead work done at the mines during the winter, enabling us to start in the spring with but a small balance against coal account. Heretofore there has been a large balance at that date to be worked out during the year. The mines appear to be in equally as good a con-

dition as last year, and the full difference in accounts to be a gain to the company.

	Tons.
The product from January 1 to April 30, inclusive, has been in 1869	99,944 17
Product for same time in 1868	80,901 12

Increase from company's mines	69,043 05
The first shipment on the canal was on 26th March, and the total shipments to April 30, inclusive	124,067 01
Against same date last year	68,082 04

Increased tonnage on canal	56,084 17
Coal tonnage on railroad, exclusive of amount to Canal, Lehigh Valley Railroad and Lackawanna & Bloomsburg Railroad, from January 1 to April 30, inclusive	272,149 16
Do., as above, for 1868	88,080 00

Increased coal tonnage on railroad

There has been also, a steady and satisfactory growth in miscellaneous freight, and the proportion of local to through business is increasing. The profits realized by the company between January 1 and May 1 this year cannot fall very far short of the interest charge due to that portion of the year, against no profit whatever during the same period last year. The company has disposed of 2,266 shares Nesquehoning Valley Railroad stock since 1st January, leaving 3,613 shares still held. The Sinking Fund of the five-year loan has retired \$10,000 of the loan, and sales of real estate have been made to the extent of about \$50,000 since the opening of the year, and the company is about closing sales to the aggregate amount of \$50,000 additional, and all the proceeds must go into the five-year loan, the price of which has been advanced to 98½ and interest. The work of rebuilding the Wilkesbarre planes has progressed very satisfactorily, and they will probably be completed by 1st August. The coal trade has been so brisk since the opening of navigation that all of our rolling stock has been kept occupied, and we are already feeling the want of more coal cars. The stockholders can do nothing better in the furthering of their interests than in subscribing and procuring subscriptions to the Car Trust stock. In addition to the equipments reported as on the road on 1st January belonging to the Car Trust, there have been received 1,044 coal cars and 5 locomotives since that date.

Work on the Nesquehoning Valley Railroad has been let and rapid progress will be made during the summer. We shall probably not be disappointed in our expectation of its completion to a connection with the Catawissa Railroad before the end of the year. Great interest is felt among

both producers and transporters of coal in the rumors of an approaching strike of the miners and laborers. Notice has been served at many collieries that work will be suspended at the close of this week. When work is resumed we look for an active market and remunerative rates of transportation, and good prices for our coal, to continue for the remainder of the year. We desire a regular and steady market and not the excessive prices of last November. The companies who are best supplied with equipment will profit most largely by the activity of trade.

A resolution to approve the foregoing report was carried.

On motion, Mr. Rockwell—a gentleman who had made a survey of the company's land—read a report, and then maps prepared from his survey were distributed to the stockholders.

After the adoption of resolutions of thanks to the old officers of the company, an election was held with the following result:

President.—E. W. Clark.

Managers.—S. M. Felton, Francis B. Cope, Francis C. Yarnall, Fisher Hazard, Charles Parrish, George F. Tyler, Phillip C. Garrett, Charles Wheeler, George Whitney, Alexander Biddle, John Leisenring.

Great Western Railway of Canada.

The Canadian Parliament has confirmed the arrangement between the Government and the Company for the settlement of the Government Loan.

In reference to this important measure the following resolution was passed at the meeting on Wednesday last—

"That the settlement of the Government Loan and interest made with the Canadian Parliament be confirmed; and that to provide means for its completion and for other purposes the proposed issue of £1,018,200 sterling of five per cent. preference stock, with the option of conversion into ordinary shares until 1st January, 1880, be authorized."

The new preference stock is to be allotted amongst the shareholders, giving them £6 of that stock for each ordinary share. At 80 the preference stock would pay 6¼ per cent. per annum, and therefore no doubt all the shareholders will take up their allotments.—*Herepath, May 1.*

The Board of Railroad Commissioners of the State of Arkansas have awarded the aid of the State to the Little Rock and Fort Smith Railroad to the extent of 150 miles, at the rate of \$10,000 per mile.

Marietta and Cincinnati Railroad.

The earnings of this road for the year ending December 31, 1868, were as follows:

From passengers	\$369,373 46
" freight	844,529 25
" mail	28,737 44
" express	42,718 49
" telegraph	7,128 48

\$1,288,087 12

Expenditures, viz:

Repairs of road	\$323,847 98
" bridges	79,119 25
" locomotives	92,191 15
" cars	89,102 65
Fuel	86,303 10
Engine and firemen	92,950 43
Oil and waste	12,840 26
Station rents & repairs	8,424 41
Conductors and men	65,971 83
Station agents, etc.	84,737 01
Parkersburg transfer	16,464 73
Cincinnati transfer	1,340 23
Running expenses of trains	21,227 89
Watch and switchmen	7,165 86
Foreign agencies	9,760 46
Station expenses	4,658 19
Printing, etc.	16,506 79
Telegraphic expenses	12,985 27
Management and general office expenses	40,591 83
Joint use of track	15,258 25
Mileage	12,499 42
Loss and damage	7,971 75
Miscellaneous	15,703 61

1,117,617 35

Net earnings \$170,469 77

Compared with the previous year the gross earnings show an increase of \$7,572 45; with an increase in expenses of \$135,911 76—making a decrease in net earnings of \$128,339 31. The report says:

During the year the Baltimore and Ohio Company has placed upon the through route 150 and the Indianapolis, Cincinnati and Lafayette Company has contributed 100 new first class house cars arranged to run through from all Western points to Baltimore, without breaking bulk. Large quantities of produce, particularly grain in bulk, which heretofore found other outlets, have been secured by these facilities. The advantage of sending the property directly through without change at transfer points, thus saving time and handling, is appreciated by shippers, and has placed the line in a position which compares most favorably with the best organized fast freight lines in the country.

It is the intention of those companies to extend these facilities to meet the demands of the trade.

In view of its financial condition, no portion of this equipment has yet been furnished by this company, but it is hoped that it will be able to meet this requirement during 1869.

The Baltimore and Ohio Company has also furnished, at times, broad-tread flat cars for the transportation of iron and similar freight, from Baltimore to Cincinnati and Indianapolis, without unloading at the Ohio River. Similar arrangements for through traffic could be made to St. Louis if the Ohio and Mississippi Company prosecute their design heretofore announced of changing their line from a broad to a narrow gauge.

The route from St. Louis via the Ohio and Mississippi and Marietta and Cincinnati and Baltimore and Ohio roads is the shortest to the seaboard, and the only obstacle to a large and remunerative traffic is the break of bulk now required at Cincinnati.

It was decided, until the road could be placed in better condition and the tunnels on the Parkersburg Branch of the Baltimore and Ohio road arched, to discontinue the heavy expenditures heretofore incurred to obtain through passengers,

and the increase of through travel under these circumstances is particularly interesting and gratifying.

The Baltimore and Ohio Company, after expending \$1,250,000 in arching the 23 tunnels on the Branch from Grafton to Parkersburg, has completed that most important work. First class, wide cars, precisely similar to those run upon the main stem of that road, as soon as the tunnels were widened, were placed upon that portion of the line, and the through passengers furnished with the same facilities as by the Benwood route. The difference in distance to the southwest, in favor of the Marietta and Cincinnati line over all competitors, will command a large passenger traffic, and the Board has concluded to incur increased expenditure in presenting these advantages to the public, which, it is believed, will produce profitable results.

BRIDGE AT PARKERSBURG.

This important structure is progressing under the management of the Baltimore and Ohio Company as rapidly, in view of the difficulties encountered, as could reasonably be expected. That company has expended about \$250,000, and, in addition to a large amount of shore work, partially built three piers in the Ohio River. The cost of the bridge under a contract between the Baltimore and Ohio and Marietta and Cincinnati Companies, was to be assumed two-thirds by the former and one-third by the latter company. This company has been unable to furnish any portion of the capital, and the Baltimore and Ohio Company has therefore advanced the necessary means, with the understanding that the Marietta and Cincinnati would, whenever able, fulfill its engagements.

It is confidently anticipated this bridge will be completed in 1870, and the value of the property of this company will, from this cause, greatly improve, as large additions to its traffic may then be expected. Its importance to Cincinnati cannot be overestimated, as completing the most direct and certainly the most economical route from that city to the seaboard.

GALLIPOLIS AND POMEROY BRANCH.

On the 3d of September, 1867, the Board resolved upon the construction of the Gallipolis and Pomeroy Branch, and to enable the company to construct this road, authorized the issue of \$1,000,000 of the company's bonds, bearing interest at 7 per cent., and secured by a mortgage on this branch; and also authorized the Vice President of the company to contract in the name of the company for the building of the whole or any part of said branch road, but no contract for such construction should be made "until at least the sum of \$700,000 of the bonds aforesaid should be subscribed for, sold, or otherwise negotiated."

Upon this authority, the Vice President proceeded in the survey and location of the line, and obtained the right of way for nearly its entire length, solicited subscriptions and obtained them to an amount between \$300,000 and \$400,000.

The Vice President then, on the 25th of December, 1867, made a contract with Messrs. Dodge, Lord & Co., which was in substance as follows:

The contractors were to furnish the necessary materials and to purchase the iron rails for tracks and sidings. The work and material were to be paid for by the company monthly, and for iron the company was to pay one-half cash and to give its notes at not less than 12, 16 and 20 months for the other half. Dodge, Lord & Co., were to receive the bonds at sixty per cent., and one-half of the receipts of the road, as it was completed, as collateral security for their advances and obligations; and as compensation for their services in building the road and for purchasing materials, including the iron rails, fourteen per cent. upon the cost of such work, materials and iron rails. The requirements of the Board that \$700,000 of the Gallipolis and Pomeroy Branch bonds should be subscribed, sold or otherwise negotiated, not having been conformed to, it was necessary to submit the contract with Dodge, Lord & Co. to the Board for ratification.

It was well ascertained that nearly all the subscriptions had been secured which it was possible to obtain.

It was evident the expenditures for building the road would be very heavy, after paying the contractors a profit of fourteen per cent., and the result of such an expenditure was not sufficiently assured, in the judgment of the Board, to justify an additional burthen of probably \$500,000 to the heavy floating debt under which the company was then struggling.

The second mortgage bonds were selling at over seventy per cent., and it was feared if the Gallipolis and Pomeroy bonds were placed upon the market, a depressing effect upon the securities of this company would occur.

The Board therefore determined to abandon the enterprise, and make a settlement with Dodge, Lord & Co., for material furnished and labor performed, and \$2,600 additional for damages.

It is to be hoped that the people of Gallia, Meigs and Jackson Counties, can, at some period not remote, obtain sufficient means to build this road, from their own resources, in which case, doubtless, a mutually satisfactory contract could be made to operate the line, with the equipments of this company.

THE CINCINNATI AND BALTIMORE RAILWAY CO.

The "Cincinnati Extension," commenced in 1864, with the view of dispensing with the use of the track of the Little Miami Company from Loveland, and involving an annual rental of \$60,000, was not finished, and the company was obliged, after completing eighteen miles of road, and reaching a point seven miles from the city, to make a contract with the Cincinnati, Hamilton and Dayton, and Indianapolis and Cincinnati Companies, differing only in the reduction of one-half the rental, and securing a greatly improved location for the transaction of its business in the western, instead of the eastern part of the city of Cincinnati. In February, 1871, the contract with the Cincinnati, Hamilton and Dayton Railroad Company, at \$25,000 per annum, will expire by limitation. The contract with the Indianapolis and Cincinnati Company is perpetual, at \$5,000 per annum for the use of tracks and a proportion settled by contract for the joint use of the passenger depot.

The fact that the entire traffic, local and through of the Marietta and Cincinnati road and branches, depended for its entrance to Cincinnati upon another, and, in many respects, a company with different interests, was a subject of great embarrassment, and presented the gravest questions to the Board for its consideration.

It was not deemed judicious for the Marietta and Cincinnati Company to undertake this improvement, as it would involve the issue of third mortgage bonds, which could not be expected at present to command satisfactory rates. The plan which promised the most successful result, required the organization of a separate company which might in itself present such advantages as would enlist the aid and encouragement of the friends of the company and capitalists generally.

The Cincinnati and Baltimore Railway Company was therefore organized, with an authorized capital of \$500,000.

A proposition to aid that company by a subscription to its capital stock by the Marietta and Cincinnati Company, and securing to the latter an entrance into the city over the road of the former, on most favorable terms, has been submitted to, and adopted by the directors of the two companies, and only awaits the ratification of the stockholders, to become binding in law. [This contract was ratified by unanimous vote of the stockholders, at the annual meeting, February 17th, 1869.] It is confidently expected that the Marietta and Cincinnati Company can readily realize a sufficient sum to pay its proposed subscription, by the sale of real estate secured by it some years ago, and which may now be sold at a large advance on its cost. The Baltimore and Ohio Railroad Company, to aid the enterprise, has subscribed \$50,000 to the stock of the new company, and indi-

called a willingness to subscribe \$50,000 more if it should become necessary; and it is believed that the advantages presented to capitalists, and particularly to the friends of the Marietta and Cincinnati road, will secure the means to complete the work prior to the expiration of the contract with the Cincinnati, Hamilton and Dayton Railroad Company. The letting of the masonry and grading have already been advertised.

The present surveyed route runs mainly along the banks of Millcreek, over ground subject to overflow from the Ohio River. This line, if adopted, will necessarily be very expensive, embracing over 1,000,000 yards of embankment and 7,000 yards of masonry, and will cost probably over \$700,000.

It is to be hoped that a cheaper route can be located, and with that view the necessary surveys are in progress.

GENERAL REMARKS.

The difficulties caused by the embarrassed financial condition which has to a greater or less extent attended the company during its history, have to a considerable degree been overcome. The machinery and equipment are in excellent condition, and will probably compare favorably with those of any road in Ohio. The increase in rolling power, by rebuilding the four engines, heretofore referred to, will enable the company to transport promptly any amount of traffic which can be reasonably expected at present.

One hundred flat, and fifty stock cars are needed to meet the demand for freight transportation which occurs during the autumn months, when the movements of iron, coal and live stock are most pressing. If the same amount of new and re-rolled rails (2,168 tons) be placed in the track in 1869, as was laid in 1868, the road in this respect will be in safe and good condition.

A great amount of work in surfacing and ditching has been done, and a relatively small expense will maintain the road in this regard at its present excellent standard; additional ballasting which can only be done advantageously after the road bed is prepared for it, remains to be completed.

To move the trains with promptness and economy, it will be requisite to lengthen some of the sidings, and build others, making in all an aggregate of two and a half miles.

If the line is permanently maintained upon the existing route, very heavy expenditures must be incurred in filling the trestles east of Athens. The local resources of the road are great and increasing; the through business is steadily improving, and it is hoped that with good crops, the receipts of 1869 will exceed any former year. The condition of the company requires the most rigidly economical and careful management, which the Board will endeavor to practice.

PROFIT AND LOSS ACCOUNT, 1868.

	Dr.	
Balance from previous year.....	\$435,685	38
Coupons on bonds.....	415,480	20
Taxes, State and Federal.....	54,727	46
Interest and discounts.....	64,343	06
Rents of depot, real estate, etc.....	39,402	82
New York office expenses.....	2,000	00
Interest on Baltimore City Loan.....	600	00
Rent of tracks C., H. & D. and I., C. & L. Railroads.....	30,000	00
Personal injuries.....	2,027	23
Individual accounts.....	18,985	42
Total.....	\$1,063,251	07
	Cr.	
Net earnings year 1868.....	\$170,469	77
Rents of real estate.....	18,407	65
Balance.....	874,373	65
Total.....	\$1,063,251	07

The company have 52 locomotives, 30 of which are coal burners. Total mileage of locomotives, 1,190,600. Total number of tons transported, 328,877, an increase of 26,489. Number of passengers carried, 297,793.

GENERAL BALANCE SHEET, December 31, 1868.

Railroad and equipment.....	\$11,585,896	19
Union Railroad purchase:		
In cash.....	\$126,944	59
In bonds.....	50,971	91
	177,916	50
Hillaboro' and Cin. R. R. purchase:		
In cash.....	\$19,294	12
In shares.....	1,869,502	81
	1,888,796	93
Portsmouth Branch purchase (S. & H. V. R. R.).....	800,000	00
Construction—Main line.....	2,740,312	55
" Cincinnati extens'n.....	1,251,110	30
" discount on bonds.....	1,134,861	20
Suspense account.....	155,000	00
Real estate.....	553,256	77
Stocks and bonds.....	52,965	92
Fuel and materials on hand.....	105,529	89
Bills receivable.....	7,999	84
Uncollected revenue.....	49,950	56
Col. and Hocking Valley R.R. subscription.....	50,000	00
Profit and loss.....	874,373	65
	\$21,424,969	80

First preference shares and scrip.....	\$8,130,719	44
Second " " ".....	4,460,368	23
Common shares and scrip.....	3,029,778	25

First mort. (sterling) bonds issued.....	\$14,620,865	92
" (currency) ".....	1,050,000	00
" scrip.....	2,449,500	00
Second mortgage bonds.....	4,842	51
S. & H. V. R. R. bonds.....	2,500,000	00
Baltimore loan to Union R. R.....	300,000	00
Pay roll.....	20,000	00
Bills payable and cash borrowed.....	\$131,408	87
Dividends due on preference shares.....	241,263	13
Individual accounts.....	7,463	50
	99,620	87
	479,761	37
	\$21,424,969	80

The Fuel Question.

One of the most important questions to the people of the United States, present and future, is connected with the production, distribution and cheapening of coal. With coal fields in the United States, almost unlimited, we are mining but about 28 million tons, as against 104 million tons in Great Britain. The necessity of cheapening coal is apparent to all consumers. In the amount coming from the anthracite region alone, more than \$40,000,000 annually, could be saved to consumers were the owners of coal lands placed in a condition to give the supply unembarrassed by the arrangements that now exist amounting to a monopoly of transport. We are rejoiced to see our cotemporary of the *Stockholder* coming to the aid of our oft-repeated suggestions and fortifying our views on this most important subject. While we hail it as an ally in the beneficent work of cheapening fuel, we commend the following sensible and tersely written article from its columns to the notice of the public:

OCEAN STEAM TRANSPORTATION.

In the late report of the President of the Baltimore and Ohio Railroad Co., Mr. Garrett has made allusion to a very important item of expense appertaining to ocean steamers. It is well known that the European line of steamers from Baltimore is mainly owned by the Baltimore and Ohio Railroad Company. The success of this line, traversing as it does a greater distance than the New York steamers, has been almost a riddle, and probably the wise men of New York and Boston would have been slow to find it out, but for a few words dropped by Mr. Garrett. He

says: "The progress of our steamship enterprise has continued very satisfactory. The economy in the price of coal at \$2.50 per ton, as compared with New York, adds largely in the success of this enterprise."

Let it be remembered that this very coal is transported from the Cumberland mines to Baltimore, the distance being 200 miles, yet it can be laid down at less than one-half what the steamships purchase it for in New York. In allusion to the coal supply of London, Mr. John Galt, one of the leading public economists of England, says:

"We can buy coal at the pit's mouth and transport it to the metropolis for seven or eight shillings (\$2) per ton; but, as a general rule we pay four times that price in London. The price the poor pay for small quantities they are able to purchase at a time during a severe winter, the extent to which they are cheated, and the sufferings they in consequence endure are matters every one are well acquainted with. Monopoly charges them three or four hundred per cent. in ordinary times, and in extraordinary, as much as it can lay on."

It has been maintained by Mr. Sherwood, author of the plan for a cheap-freight railway system, that coal can be laid down on the Jersey shore or dumped into vessels in the rough at \$2.75 per ton. We entertain no question but that this result could be easily accomplished on his plan, and which is embraced in the bill now pending in Congress for the establishment of a coal thoroughfare from the mines of Pennsylvania to the Jersey shore.

Were we to compute the fuel requirements of the navy, the ocean steam marine, steamboats and railroads, mechanical industries operated by steam machinery, and add to all this the household wants of some five or six millions of people in New York, New Jersey and the New England States, the subject swells into a degree of importance much greater than that of all the net profits on foreign merchandise brought to New York. When fuel costs the people far more than their bread, and the expense of it half paralyzes the business and commerce of the whole country, the question cannot be much longer deferred. Instead of going to Congress for steamship subsidies it will be far better to take the more effective method for permanent competition on the ocean, at the same time to carry out the principle of public economy on an enlarged and sensible scale.

Memphis and Little Rock Railroad.

The *Arkansas Gazette* says that the bridge across the St. Francis river on the line of this road has been completed, tested, and accepted by Chief Engineer Meigs. Track laying is rapidly progressing west of Madison. One mile of the ties and rails have been laid, and sufficient have already been placed on the road to finish it to L'Aquila. The cars will be running to that point by the 1st of July, leaving but 30 miles of staging. By the 1st of September it will be completed to the military road, and pushed beyond that point as rapidly as possible.

The *Wheeling Intelligencer* says that at a meeting of the stockholders of the Central Ohio Railroad, the lease of the Sandusky, Mansfield and Newark Railroad was confirmed by a vote of over two millions of Central Ohio stock, also a modification of the lease to the Baltimore and Ohio Railroad was sustained. This vote fixes the period of both leases to twenty years, less the time elapsed.

The *Houston, Texas, Telegraph* says that freight trains are now running to Hearne's Station, 20 miles above Bryan, as that the remaining 10 miles to Calvert will soon be completed. Steps are soon to be taken to extend the Hearne Station and Belton Branch Railroad to Port Sullivan

Lehigh Coal and Navigation Company.**ANNUAL REPORT OF THE DIRECTORS.**

The Board of Managers, in the discharge of its duty to the stockholders, respectfully submits the following report for the year 1868:

The water was let into the canals by the 1st of April; regular shipments of coal commenced at Mauch Chunk on the 6th, at Coal Port on the 7th, and at east Mauch Chunk on the 9th of April, and closed on the 7th of December.

The only interruption to navigation on the Lehigh Canal was owing to the giving way of an aqueduct at Lehigh Gap from the effects of a freshet in June, thus causing a delay of about two weeks. In the month of May navigation on the Delaware Division for boats passing through the outlet at New Hope, and destined for the Delaware and Raritan Canal, was suspended for eight days by high water in the Delaware river preventing ferriage, and in June an aqueduct at Yardleyville gave way, stopping operations below New Hope for about a week.

Shipments of coal mined by the company were stopped from the 9th of July till the 5th of August by a strike of the miners for increased wages and diminished hours of labor.

The total amount of freight carried both ways on the Lehigh Canal during the year was 1,202,698 tons, against 1,257,946 tons in 1867, being a decrease 55,248 tons, and on the Delaware Division the total was 901,623 tons, against 901,584 in 1867, showing a decrease of 321 tons.

The following statements show in a condensed form the results of the business of the year, and attention is called to the tables at the end of this report giving more detailed information.

The profits of the year from all sources were:

Net profit on railroad, including car service	\$435,032 21
Net profits on Lehigh Canal	312,493 52
Net profit on coal	325,702 31
Net profit on real estate sold	57,687 23
Net profit on rents	25,168 63
	\$1,156,083 90
Less,	
General expenses and taxes	\$141,981 86
Balance of interest account for 1868	987,373 88
Loss on Delaware Division Canal	19,735 61
	\$1,149,091 35

Surplus to credit of profit and loss account

\$6,992 55

Included in the above expenses are credits to the following accounts to cover depreciation:

Coal improvements	\$23,939 30
Lehigh and Susquehanna Railroad equipment	23,600 00
Canal boats	16,045 81
	\$63,585 11

The amounts for construction and equipment purposes expended during the year were:

Lehigh and Susquehanna Railroad construction	\$803,376 08
Lehigh and Susquehanna Railroad equipment	1,075,119 85
Lehigh and Lackawanna Railroad construction	29,289 58
Shipping improvements	26,855 69
	\$1,934,641 15

The coal tonnage on the railroad, compared with 1867, was as follows:

	1868.	1867.
From Wyoming Region	519,279 19	387,409 17
Upper Lehigh "	141,499 06	80,152 06
Hazleton "	332,817 06	337,394 07
Lehigh Coal and Navigation Co.'s mines.	49,086 15	.....
Total	1,042,683 06	804,956 10

	1868.	1867.
Tons. cwt.	Tons. cwt.	Tons. cwt.
Distribut'd to the Lehigh Valley Railroad	62,804 06	266,140 10
Distributed to the Lehigh Canal	480,467 68	516,010 08
Distributed to the connecting railroads	386,889 02	19,274 11
Consum'd along the line	112,522 11	3,531 01
Total	1,042,683 06	804,956 10

The coal tonnage on the canal, as compared with that of 1867, was derived as follows:

	1868.	1867.
Tons. cwt.	Tons. cwt.	Tons. cwt.
Lehigh & Susquehanna Railroad—		
Wyoming Region	189,581 11	167,474 09
Upper Lehigh "	19,740 15	16,252 17
Hazleton "	277,156 01	332,396 19
Lehigh Valley R. R.—		
Beaver Meadow Region	117,086 16	96,892 18
Mahanoy	4,711 13	18,269 18
Lehigh Coal and Navigation Co.'s mines	377,930 09	363,022 04
From sundry shippers ..	3,740 00	12,295 12
Total	989,947 05	1,006,604 17

	1868.	1867.
Tons. cwt.	Tons. cwt.	Tons. cwt.
Which was consumed on the line of the Lehigh Navigation	66,581 06	67,339 15
Passed into the Morris Canal	161,828 00	171,266 14
Consumed on the line of the Delaware Division Canal	35,286 12	43,764 08
Passed into the Delaware and Raritan Feeder ..	433,005 11	472,751 00
Passed through to Bristol	293,245 16	251,483 00
Total	989,947 05	1,006,604 17

The production of the company's mines was as follows:

	1868.	1867.
Tons. cwt.	Tons. cwt.	Tons. cwt.
Panther Creek mines ..	375,395 06	370,556 18
Room Run "	56,140 10	1,313 02
Mined by Greenw'd Coal Company, under lease.	22,285 16	17,538 02
Total	453,821 12	389,408 02

The results of the business of the past year give good grounds to hope for an early resumption of dividends on the stock, as the profits were realized almost entirely after the 1st of August, and the revenue of five months paid the interest charge of twelve months.

The canal business was very unsatisfactory during the first half of the boating season, owing to the lateness of the spring, dullness of trade, the break and the strike. For the same reasons we realized no profit on coal until after the 1st of August, and until that date the business on our railroad was confined principally to local tonnage. The connection with the Morris and Essex Railroad was not made until March 14th, and with the Central Railroad of New Jersey until 1st of May, while with the Belvidere Delaware Railroad and Morris Canal we had no connection until after July 1st, when the strike interrupted business until after 1st August. It was impossible, during a period of severe competition, when other coal carrying companies were deriving little or no advantage from the transportation of a large tonnage, to make more than the running expenses on the road, whilst still unfinished, with connections imperfect and trade undeveloped. A charge to construction account of interest during the first seven months of the year on the several millions expended on the road from Mauch Chunk to Phillipsburg would have been entirely justifiable, but no such charge was made. All disbursements for interest, whether on funded or floating debt, were charged to interest account, and appear in the

balance of that account, charged against the revenue of the year. Looking at the reported profit of \$435,032 21, derived from operating the road and use of cars, as the result of five months' business, the stockholders cannot fail to be encouraged for the future, when trade shall be more regular and better organized. This result was achieved, notwithstanding the violation of a contract entered into with the Hazleton Railroad Company, from which the managers had every reason to anticipate large advantages to our company. The contract was made for the purpose of increasing the trade on our railroad, and if it had been faithfully performed, the increase would have amounted to about 10,000 tons per week after the 1st of August, without reducing the trade of the canal. But almost immediately after the contract was made, the merger of the Hazleton Company with the Lehigh Valley Railroad Company was agreed upon. The latter company failed to perform the contract of the Hazleton Company with us, by withdrawing from our road the promised trade, and this failure resulted in serious damages to the business of our company, for which a claim is now pending before referees.

About the 1st of July an arrangement was made with the Fidelity Insurance, Trust and Safe Deposit Company to secure an increase of our railroad equipment. That company organized the "Railroad Car Trust of Philadelphia," under which they act as trustees, subject to the direction of a board of three managers, Messrs. H. C. Wood, John Welsh and Charles L. Borie. The capital stock amounts to \$750,000, divided into shares of one thousand dollars each, and the only business of the association is to contract for the construction of cars and locomotives, and to lease them to the Lehigh Coal and Navigation Company on terms that will pay expenses, taxes, ten per cent. dividend to the stockholders of the Car Trust, and repay the purchase money in about eleven years, when the cars and engines will become the property of the Lehigh Coal and Navigation Company. A very considerable portion of the stock has been sold, and there are now on the road 1 locomotive, 50 flat cars, 501 coal cars, and under contract 7 locomotives and 1,274 coal cars. The security to the stockholders of the Car Trust is ample, and will increase from year to year as the stock is retired by the sinking fund, and the liberal rate of dividend ought to secure a ready sale for the unissued portion of the stock. Contracts with connecting roads were made toward the close of the year which have given us the use of a considerable number of coal cars, and we are likely to have a tolerably full equipment during the first half of the coming year. We shall need from one to two thousand coal cars after the first of September to meet the requirements of our customers, and stockholders are earnestly urged to subscribe to the Car Trust stock.

WILKESBARRE PLANES.

The old road from Wilkesbarre to White Haven, constructed over 35 years ago, left the Wyoming Valley by a series of inclined planes, reaching the summit three miles from the point at which the ascent commenced, surmounting an elevation of one thousand and six feet. In 1865 and 1866 a graded road or back track of thirteen miles was constructed from the foot of the planes to the summit. In 1867 the rebuilding of the middle plane was commenced, and it was completed in June 1868. The new machinery has proved entirely satisfactory, and the company has offers to raise coal to the summit and return the empty cars by the back track, and keep the planes, machinery and back track in repair at one-quarter the present cost of taking it up the back track by locomotives, provided we will rebuild the two planes with a capacity equal to the middle plane. With the almost certainty of saving in less than two years the entire outlay, we have felt justified in contracting for the rebuilding of the two remaining planes, and expect to have them in operation early in August next.

NESQUEHONING VALLEY RAILROAD.

The contract and agreement and the lease of

the Nesquehoning Valley Railroad, authorized at the stockholders' meeting, on the 20th day of October last, were executed on the 4th of November following.

The amount of stock at present is \$500,000, in 10,000 shares of \$50 each, and under the provisions of the lease the Lehigh Coal and Navigation Company will pay a rental which will secure the payment of dividends of five per cent. semi-annually, with the right to purchase the stock at par at the end of ten years. Of the 10,000 shares of stock this company owned 6010 shares previous to the lease, and subscribed on November 4th for the 3431 shares remaining at that time unissued, making in all 8441 shares. This stock was offered on November 7th to the stockholders by circular, but very few of them at that time availed of the right to subscribe. Sales to a considerable extent have since been made to stockholders and others, and there now remains 5879 shares, of which sales are made from time to time on application at our office. This stock has not as yet been offered publicly, and if it should be necessary to offer it for sale there will probably be no difficulty in finding purchasers at par. It is probable that besides giving a greatly improved outlet from our coal property and being a valuable feeder to our canals and main line of railroad, this road will earn on its own line more than all its cost in expenses and dividends. The road will no doubt be completed to a connection with the Catawissa Railroad during this year, and the tunnel to Panther creek valley will probably be finished during next year. Parties desiring to purchase stock can pay at the rate of \$5 a month or in full and receive a dividend at the rate of ten per cent. from the time of payment.

CANAL.

The results of the business of the past year on the canals have been satisfactory, considering the dull state of the coal market early in the season, and the break and strike later. The line of boats referred to in the last report was run by an energetic firm, who did not allow losses in the early part of the year to prevent their continuing to the end of the season. Their success during the fall induced two other parties to start lines, and it is expected that all of them will commence work at the opening of navigation in 1869. We look for a reduced cost of transportation and increased tonnage from their efforts. This plan is considered an improvement on the old system, but there ought to be a very considerable further saving in freight charges, and the attention of the Board has been directed to the means to be used to effect this saving. Their efforts will probably result in the introduction of a greatly improved system, but whether it will be found best to use steam as a motive power or to effect a more perfect organization and control of animal power, is at present uncertain.

The Lehigh Canal is large enough throughout its length to pass boats carrying 175 to 200 tons. The Delaware and Raritan Canal has even greater capacity, but the Delaware Division Canal will pass no larger boats than those carrying 100 tons, and the enlargement of the portion of that work, say 34 miles, which forms the connecting link between the Lehigh Canal and Delaware and Raritan feeder, is deemed very desirable. An expenditure of \$500,000 on this work would largely increase the capacity of the canal and reduce freight charges. The gain to the company would, in two or three years, entirely repay the whole cost of the work. With the Wilkesbarre planes rebuilt, and the Delaware Division Canal enlarged, this company could deliver coal in New York harbor and at points on and near Long Island sound, from any point in Wyoming Valley within five miles of the foot of the planes, at a less cost than it could be transported between the same points by any other company.

COAL.

At the commencement of the season arrangements were made with prominent coal houses in this city and New York for the sale to them, at monthly prices, of all the company's production

of coal beyond the amount sold directly to consumers. The arrangement proved a good one, and perhaps the best attainable at the time, and our mines were fully worked during the season, with a certainty of a market for their product. The Managers desire in the future to sell our coal through the company's own agents, instead of through commission houses, and to accomplish this, arrangements have been made to secure an office in New York early the coming season, and Mr. W. H. Tillinghast, Treasurer of the Wilkesbarre Coal and Iron Company, has been appointed selling agent in that market. It is our desire and expectation to take shortly the prominent position among coal companies that the quantity and quality of our coal entitles us to. Our own product, added to that of the Wilkesbarre Coal and Iron Company, amounted during the year to 865,502.11 tons, and an increase of 25 per cent. is expected in 1869. For the portion of our coal that goes to the New York market by rail favorable transportation arrangements have been made with the three New Jersey Companies. A contract was entered into with the Morris and Essex Railroad Company in September last, by which that company granted us satisfactory terms for transportation, and agreed to give us the exclusive use of a new pier, then in the course of construction at Hoboken, and also to put into the trade 1,000 coal cars. We have since taken possession of the wharf, and many of the coal cars are now running between Wilkesbarre and Hoboken. The nearness to market of our own coal, and its superior quality, will enable us at all times to compete on favorable terms, on the line and in New York, with the product of other regions, and this contract enables us to put the Wilkesbarre Coal and Iron Company's coal in the New York market on terms as favorable as those secured by the three large northern coal companies, and, as already stated, there will be a further saving in the cost of transportation after August next, when the planes are rebuilt.

No accurate survey or geological examination having theretofore been made of the company's coal property in Panther Creek Valley, the managers engaged in April last, the services of Mr. R. P. Rothwell, a mining engineer of high reputation, to make a critical examination, survey, map and report. The report is submitted herewith, and the map is now ready for distribution to the stockholders.

FINANCES.

It will be noticed that the aggregate of the balance sheet is reduced \$361,537 56 from that rendered last year. A reduction on the credit side appears in several of the items. The funded debt shows a diminution of \$229,563 42 in the 1870 loan, which has been purchased at par, and securities held by the Trustees sold to a corresponding amount. The convertible loan has been increased \$25,200, and the amount of five-year loan is shown to be \$87,750. The aggregate reduction in funded debt is \$116,613 42. The items of floating liability, which were \$1,634,712 23 last year, are now \$1,501,911 38, showing a reduction of \$132,800 85, and profit and loss is less by the amount of \$130,416 44, due principally to a charge of \$120,000 estimated loss in 1867 and previously on suspended debt, which was referred to in the supplementary report submitted in May last. The other side of the account shows an increase of \$1,878,495 88 in Lehigh and Susquehanna Railroad and equipment, with some charges in other items; the cash resources, consisting of bank balances, amounts due on loans sold at the close of the year, &c., have been reduced about \$2,100,000. The expenditures for construction account were principally in closing up contracts of 1867, and the equipment purchases were reported at the last annual meeting and consummated during the year. The funds to meet the payments were derived principally from sales of gold and convertible loans made at the close of 1867. At the commencement of the year it was estimated that about \$750,000 would be needed to meet the company's engagements beyond the proceeds of the gold and convertible loans. For the

purpose of meeting these engagements authority was asked and granted at the meeting in May to pledge real and personal property to secure a loan of \$1,500,000. Under this authority the five year loan, interest 6 per cent. in gold, free from United States and State taxes, was issued and offered to the stockholders at 92½ and interest. But a small amount was applied for, and no considerable effort has since then been made to sell. It has proved, however, an acceptable collateral security with the notes of the company, and is thus used when funds are needed. The security is real and personal property valued at \$2,350,623 33, deposited with and mortgaged to the Fidelity Insurance, Trust and Safe Deposit Company. The loan was made payable in five years because it was thought that within that time large sales of the securities and property pledged would be made. About \$150,000 will be realized next year from proceeds of sales already made, and loan to a corresponding amount will be retired. Other offers are under consideration, in many cases at prices considerably above the appraisement. It is not deemed desirable to sell largely of the loan, as the Managers hope to realize funds enough from other negotiations to provide for the wants of the company, but stockholders can procure a moderate amount at a price equivalent to that at which it was offered in August, on application to the Treasurer.

After deducting the available resources from the \$1,501,911 38 floating liabilities that appear in the balance sheet, there will remain about \$900,000 due, and to meet this the company holds \$300,000 Union Coal Company bonds, for which 85 is bid, and \$1,412,250 five year loan. In conclusion, the Board takes pleasure in stating that steady progress has been made in organizing the company's business, that its relations with connecting lines are improving, and the promise of gain in all departments has not for a long time been so flattering as now. Besides endeavoring to secure a regular increase of coal and general freight business on the canal and railroad, they have directed their efforts to an increased production of coal, at a reduced cost, by the introduction of improved machinery and a careful organization and oversight of labor; also, to a saving in transportation expenses on gravity roads, planes, canal, Lehigh and Susquehanna Railroad, and on connecting roads, and in handling at terminal points. The vast resources of the company are being carefully studied and gradually developed, and but little more time should be required to bring all departments to that degree of efficient working and harmonious co-operation which cannot fail to give great productive value to the property represented in the company's assets.

By order of the Board of Managers.

E. W. CLARK, President.

The following gentlemen have been elected officers of the Hanover Branch Railroad Company for the ensuing year: President, Captain A. W. Eichelberger, (for many years the energetic president of the company); directors, David M. Myers, Henry C. Schriver, Joseph Dellone, Reuben Young, David Wortz, and Henry Wirt.

The Decatur and East St. Louis Railroad Company has been reorganized by the election of Warren Colburn of New York as President, Charles H. Pearce Treasurer and Transfer Agent, and W. B. Corneall Secretary and Assistant Treasurer. Wm. S. Lincoln is Chief Engineer.

The Des Moines Valley Road is pushing toward Fort Dodge, and will have, by the 1st of July, 250 miles in working order.

Messrs. Reynolds, Saulpaugh & Co., have taken the contract for building the Fort Madison branch of the Chicago, Burlington and Quincy Railroad.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna...100	\$1,774,824			Hartford and New Haven...100	3,800,000	J. A. J. & O.	Apr. '89	Portl., Saco & Portland...100	\$1,500,000	J. & D.	Dec. '88
Allegheny Valley...50	2,000,000			Hannibal and St. Joseph...100	1,900,000			Providence & Worcester...100	1,800,000	J. & J.	Jan. '89
Atlanta and West Point...100	1,232,200	J. & J.	July '88	Do. do. pref...100	5,238,830			Raleigh and Gaston...100	2,400,000	A. & O.	Oct. '88
Atlantic & N. Carolina...100	6,545,228			Hanover Branch, Pa...50	116,850	M. & N.	May '89	Rensselaer and Saratoga...100	2,400,000	A. & O.	Oct. '88
Atlantic & Gt. Western...50	26,879,928			Housatonic...100	820,000			Richmond and Danville...100	2,000,000		
Do. pref...50	1,919,000			Do. pref...100	1,180,000	J. & J.	Jan. '88	Richmond and Petersburg...100	847,100		
Atlantic & St. Lawrence...100	2,494,900	J. & J.	Jan. '89	Hudson River...100	13,937,100	A. & O.	Apr. '89	Rich. Fred. and Potomac...100	1,041,800		
Augusta and Savannah...100	733,700	J. & J.	Jan. '89	Huntingdon & B'd Top...50	494,330			Rockport...100	88,400		Nov. '87
Baltimore and Ohio...100	16,175,982	A. & O.	Apr. '89	Do. pref...50	190,750	J. & J.	Jan. '88	Rome, Watert. and Ognab...100	2,400,000	J. & J.	Jan. '89
Do. Washington Br...100	2,960,900	A. & O.	Apr. '89	Illinois Central...100	23,415,780	F. & A.	Feb. '89	Rutland preferred...100	2,040,000	F. & A.	Feb. '89
Baltimore City Passenger...100	670,000	J. & J.	Jan. '89	Indianapolis, Cin. & Lafay...50	6,185,897	M. & S.	Sep. '87	St. L. Alt. and T. Haute...100	2,300,000		
Bay de Noquet & Marq...100	1,250,000	A. & O.	Apr. '88	Jeffersonv. Mad. & Ind...100	2,000,000	J. & J.	Jan. '89	St. L. and T. Haute...100	2,040,000	Annual.	June '89
Bellefontaine Line...100	4,420,000	F. & A.	Feb. '88	Joliet and Chicago...100	1,500,000	J. A. J. & O.	Apr. '89	St. L., Jack'n.v. and Chic...100	1,469,429		
Bellvidere Delaware...100	996,280			Joliet & North. Indiana...100	300,000	J. & J.	July '88	Sandusky and Cincinnati...100	2,089,000		
Berkshire...100	800,000	J. A. J. & O.	Apr. '89	Lackawanna & Bloomsb...50	1,325,000			Do. pref...100	445,596	M. & N.	May '89
Blount & Corning...50	250,000	J. & D.	Dec. '88	Leeds and Farmington...50	2,158,555	J. & J.	Jan. '89	Sand. Manuf. and Newark...100	901,241		
Boston and Albany...100	13,725,100	J. & J.	Jan. '89	Lehigh and Mahanoy...50	2,158,555	J. & J.	Jan. '89	Savannah and Charleston...100	1,000,000		
Boston and Chelsea...100	110,000	A. & O.	Apr. '89	Lehigh and Susquehanna...50	7,939,800	M. & N.	May '89	Schuykill and Susqueh...50	1,289,150		
Boston, Concord & Mont...100	459,800			Lehigh Valley...100	10,731,400	J. A. J. & O.	Apr. '89	Second and Third St. (Ph.)...50	203,757	J. & J.	Jan. '89
Do. do. pref...100	1,340,400	M. & N.	May '89	Lehigh Luzerne...50	344,650	J. & J.	Jan. '89	Schuykill Valley...50	576,050	J. & J.	Jan. '89
Boston and Lowell...100	1,891,500	J. & D.	Dec. '88	Lexington & Frankfort...100	514,646	J. & J.	Jan. '89	Seaboard and Roanoke...100	868,200		
Boston and Maine...100	4,076,974	J. & J.	Jan. '89	Little Miami...50	5,572,400	J. & D.	Dec. '88	Second Avenue (N. Y.)...100	670,000	A. & O.	Oct. '88
Boston and Providence...100	3,360,000	J. & J.	Jan. '89	L. M. & C. and X. (Joint)...100	1,804,397	J. & D.	Jun. '88	Shamokin V. and Potomac...50	869,450	F. & A.	Feb. '89
Broadway (South Boston)...50	326,000	J. A. J. & O.	Apr. '89	Little Schuylkill...50	2,046,100	J. & J.	Jan. '89	Shore Line...100	636,200	J. & J.	Jan. '89
Broadway & 7th Av. (N. Y.)...100	2,100,000	J. & J.	Jul. '87	Lomb. and South St. (Ph.)...25	90,000			Sixth Avenue (N. Y.)...100	750,000		Nov. '87
Brooklyn City...10	1,000,000	F. & A.	Feb. '89	Long Island...50	3,000,000	F. M. A. N.	Aug. '88	Somerville...100	75,000	M. & N.	May '89
Brooklyn City & Newt'n...100	399,800			Long Branch & Sea Shore...50	95,194		Nov. '87	South Carolina...100	5,819,275		
Buffalo, Bradford & Pitts...100	1,100,000			Louisv. Cin. and Lex. pr...100	211,122	J. & J.	Jan. '89	South Shore...100	259,988		Jul. '88
Buff. New York & Erie...100	960,000	M. & N.	N. '88	Louisville and Frankfort...50	1,109,594	J. & J.	Jan. '89	South Western, Georgia...100	3,203,400	F. & A.	Aug. '88
Buffalo and Erie...100	900,000	F. & A.	Feb. '89	Louisville and Nashville...100	7,989,186	F. & A.	Feb. '89	Staten Island...100	660,000	J. & J.	Jan. '89
Cambridge Horse (Boston)...100	737,800	A. & O.	Apr. '89	Louisv. N. Alb. & Chicago...100	2,800,000			Stony Brook...100	267,300	M. & N.	May '89
Camden and Amboy...100	7,921,412	F. & A.	Feb. '89	Lowell and Lawrence...100	200,000	A. & O.	Apr. '89	Steubenville and Indiana...100	1,983,141		
Camden and Atlantic, pref...50	600,000			Macon and Western...100	1,500,000	May.	May '89	Stockbridge & Pittsfield...100	448,700		
Camden & Burlington Co...100	331,000			Mahanoy & B'd Mount...50	1,676,916			Summit Branch...50	250,000	J. & J.	Jan. '89
Cape Cod Branch...50	721,928	J. & J.	Jan. '89	Maine Central...100	1,600,880			Syr., Bingham. and N. Y...100	1,314,130		
Cape May and Millville...100	447,000	J. & D.	Dec. '88	Manchester & Lawrence...100	1,000,000	M. & N.	May '89	Taunton Branch...100	250,000	J. & J.	Jan. '89
Catawissa...50	1,160,000			Marletta & Cincinnati...100	3,618,374			Tennessee and Alabama...100	585,922		
Catawissa, pref...50	2,200,000	M. & N.	May '89	Do. 1st pref...50	6,686,135	M. & S.	Sep. '88	Terre Haute and Indiana...50	1,983,150	J. & J.	Jan. '89
Cayuga & Susquehanna...50	689,110	Jan. '89		Do. 2d pref...50	4,051,744	M. & S.	Sep. '88	Third Avenue (N. Y.)...100	1,750,000		
Cedar Rapids & Mo. pref...100	755,000	M. & N.	May '89	Memphis and Central...100	5,312,725	M. & S.	Mar. '88	Thirteenth and Fif. (Ph.)...50	2,700,000	J. & J.	Jan. '88
Central of Georgia...100	4,686,300	J. & J.	Jan. '89	Memphis and Ohio...100	570,000			Tol., Peoria and Warsaw...100	1,700,000		
Central of New Jersey...100	13,768,900	J. & J.	Jan. '89	Metropolitan (Boston)...100	1,250,000	J. & J.	Jan. '89	Do. (E. D.) pref...100	1,300,000		
Central Ohio...100	2,600,000	J. & D.	Dec. '88	Michigan Central...100	8,477,368	J. & J.	Jan. '89	Do. (W. D.) pref...100	1,300,000		
Do. pref...100	400,000	J. & D.	Dec. '88	Mich. So. & North. Ind...100	10,059,400	F. & A.	Feb. '89	Tol., Wabash and West...100	5,700,000		
Cent. Park, N. & E. River...100	970,000		Oct. '87	Do. guaranteed...100	888,600	F. & A.	Feb. '89	Troy and Boston...100	1,007,000	M. & N.	May '89
Chemung...100	380,000	J. A. J. & O.	Apr. '89	Middlesex (Boston)...100	400,000			Troy and Greenbush...100	607,111	J. & D.	Jun. '87
Cheshire, preferred...100	2,017,825	Annual.	Jan. '89	Mill Creek and Minehill...50	323,375	J. & J.	Jan. '89	Union Transport'n (Bos.)...100	200,000		
Chicago and Alton...100	5,111,800	M. & S.	Mar. '89	Millville and Glassboro...100	405,020	F. & A.	Aug. '87	Union (Phila.)...50	291,475	J. & J.	Jan. '89
Do. pref...100	2,425,400	M. & S.	Mar. '89	Milw. & Prairie du Chien...100	2,956,081			Utica and Black River...100	834,400	J. & J.	Jan. '89
Chicago, Burl. & Quincy...50	12,500,000	M. & S.	Mar. '89	Do. 1st pref...100	3,214,260	Annual.	Feb. '88	Vermont and Canada...100	2,500,000	J. & D.	Dec. '88
Chicago, Iowa & Nebras...100	2,600,000			Do. 2d pref...100	1,014,000	Annual.	Feb. '88	Vermont Central...100	6,000,000		
Chicago and Milwaukee...100	2,227,000			Milw. & St. Paul...100	5,496,883	J. & J.	Jan. '89	Vermont and Massachusetts...100	2,500,000	J. & J.	Jan. '89
Chicago & N. Western...100	14,555,676	J. & D.	Dec. '88	Do. pref...100	5,050,892	J. & J.	Do. '89	Vicksburg and Meridian...100	367,408		
Do. pref...100	16,356,287	J. & D.	Dec. '88	M. Hill & Schuylk Haven...50	3,762,400	J. & J.	Jan. '89	Virginia Central...100	3,353,679		
Chicago, E. I. & Pacific...100	14,000,000	Apr. '89		Mobile and Ohio...100	1,644,104	J. & D.	Dec. '87	Virginia and Tennessee...100	2,497,791		
Cin. Ham. & Dayton...100	3,521,664	Apr. '89		Montgomery & W. Point...100	1,644,104			Western Union...100	2,707,693		
Cincinnati City Passenger...100	3,521,664	J. & J.	Jan. '89	Morris and Essex...50	3,616,350	J. & J.	Jan. '89	West Jersey...100	1,041,150		Feb. '89
Do. Street...100	192,750	J. & J.	Jan. '89	Nashua and Lowell...100	720,000	M. & N.	May '89	West Philadelphia...50	249,100	J. & J.	Jan. '89
Citizens' Passenger (Phila.)...50	192,750	J. & J.	Jan. '89	Nashville & Chattanooga...100	2,056,544			Wilm. and Weldon...100	1,463,776		
Clev., Col. Cin. & Ind...100	10,450,000	F. & A.	Feb. '89	Naugatuck...100	1,436,000	F. & A.	Feb. '89	Winchester and Potomac...100	1,547,650	J. & J.	Jan. '89
Cleveland & Mahoning...50	2,056,400	M. & N.	May '89	New Bedford & Taunton...100	500,000	J. & J.	Jan. '89	Warren...100	1,622,000	J. & J.	Jan. '89
Cleveland, Paines & Asht...100	7,800,000	J. & J.	Jan. '89	New Haven & N. London...100	788,528			Worcester and Nashua...75	1,622,000		
Cleveland and Pittsburg...50	5,421,091	J. A. J. & O.	Apr. '89	N. Haven & Northampton...100	1,244,000	J. & J.	Jan. '89				
Cleveland and Toledo...50	5,000,000	J. & J.	Jan. '89	New Jersey...100	6,000,000	F. & A.	Feb. '89				
Col. Chi. & Indiana Cen...100	11,420,000	J. & J.	Jan. '89	New London Northern...100	996,000	M. & S.	Sep. '88				
Columbus and Xenia...50	1,786,200	J. & J.	Jan. '89	New York Central...100	23,537,000	F. & A.	Feb. '89				
Concord...50	1,500,000	M. & N.	May '89	Do. Int. certificates...100	22,829,600						
Concord & Portsmouth...100	350,000	J. & D.	Dec. '88	New York and Harlem...50	2,250,000	J. & J.	Jan. '89				
Coney Island & Brooklyn...100	600,000			Do. pref...50	1,500,000	J. & J.	Jan. '89				
Conn. & Passumpsic Rivers...100	139,000	J. & J.	Jan. '89	New York and New Haven...100	6,000,000	J. & J.	Jan. '89				
Do. do. pref...100	1,822,100	J. & J.	Jan. '89	N. Y. Provid. & Boston...100	2,000,000	J. & J.	Jan. '89				
Connecticut River...100	1,700,000	J. & J.	Jan. '89	Niag. Bridge & Canada...100	1,000,000	J. & J.	Jan. '89				
Cumberland Valley...50	1,216,800	A. & O.	Oct. '88	Ninth Avenue...100	797,400						
Danbury and Newt'n...100	400,000			North Carolina...100	4,000,000						
Dayton and Michigan...100	2,392,581	J. & J.	Jan. '89	Northern Central...50	4,648,900	F. M. A. N.	May '89				
Delaware...50	694,250	J. & J.	Jan. '89	North Eastern (E. C.) pref...100	155,000						
Del. Lackaw. & Western...50	13,886,020	J. & J.	Jan. '89	Northern of N. Hampsh...100	3,067,400	J. & D.	June '89				
Des Moines Valley...100	1,820,200			Northern Pennsylvania...50	3,150,150	J. & J.	Jan. '89				
Detroit & Milwaukee...100	1,047,550			Norwich & Worcester...100	2,368,500	J. & J.	Jan. '89				
Do. pref...100	1,500,000			Ogdensb. & L. Champ'n...100	3,024,000	J. & J.	Jan. '89				
D. Dock, E. B'd. & Bat...100	1,200,000			Do. pref...100	1,994,900	A. & O.	Apr. '89				
Dubuque and Sioux City...100	1,873,841	Annual.	July '89	Ohio and Mississippi...100	20,000,000						
Do. do. pref...100	1,987,351	J. & J.	July '89	Do. pref...100	3,500,000	J. & D.	June '89				
Eastern (Mass.)...100	8,883,300	J. & J.	Jan. '89	Old Creek & Allegheny R...50	4,259,000	J. A. J. & O.	Apr. '89				
Eastern (N. H.)...100	492,500	J. & J.	Jan. '89	Old Colony & Newport...100	4,848,320	J. & J.	Jan. '89				
East Pennsylvania...50	654,600			Orange and Newark...100	281,550						
East Tenn. and Georgia...100	2,349,730	F. & A.	Feb. '89	Orange and Syracuse...50	482,400	F. & A.	Feb. '89				
East Tenn. and Virginia...100	667,800			Pacific of Missouri...100	3,614,515						
Eighth Avenue (N. Y.)...100	1,000,000	J. A. J. & O.	Jan. '89	Panama...100	7,000,000	J. A. J. & O.	Apr. '89				
Kim, Jeffers & Canand...100	600,000	F. & A.	Feb. '89	Paterson and Ramapo...100	248,500	J. & J.	Jan. '89				
Kimbra & Williamsport...50	600,000	M. & N.	Nov. '88	Paterson and Hudson River...100	630,000	J. & J.	Jan. '89				
Do. do. pref...50	600,000	J. & J.	Jan. '89	Pennsylvania...100	21,045,750	M. & N.	May '89				
Krie Railway...100	57,765,500	F. & A.	Feb. '86	Peoria & Bureau Valley...100	1,200,000	A. & O.	Apr. '89				
Do. pref...100	8,539,910	Annual.	Jan. '89	Philadelphia and Erie...50	5,996,700	J. & J.	Jan. '89				
Erie & Pittsburgh...50	8,430			Philadelphia and Reading...100	21,304,301	J. & J.	Jan. '89				

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1906.....	475,641	433,279	385,991	412,521	464,507	493,243	466,399	568,589	533,150	599,870	474,056	388,673	5,096,119
1907.....	377,852	380,190	439,555	407,018	465,102	383,396	400,550	461,379	483,177	483,917	474,134	380,641	5,167,371
1908.....	404,467	399,251	408,947	388,054	355,255	359,184	343,325	413,484	480,430	464,376	455,910	.....	.....
Chicago and Alton:													
1906.....	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,673,706
1907.....	100,991	154,418	195,503	162,723	178,788	200,090	224,257	312,165	354,554	320,879	307,803	262,015	2,770,484
1908.....	280,503	275,293	299,093	258,480	322,278	355,270	335,985	409,251	401,280	357,958	307,919	228,824	3,840,092
1906.....	226,153	222,241	290,111	269,249	329,851	371,544	321,597	347,269	322,638	360,223	323,030	271,247	3,696,158
1907.....	245,787	157,832	235,961	282,165	335,510	342,358	354,244	416,982	408,999	426,752	359,102	330,160	3,892,861
1908.....	276,117	275,140	267,094	270,121	303,342	284,504	404,012	558,101	496,190	503,746	409,569	331,701	4,508,548
1909.....	339,702	304,828	393,648	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Rock Island and Pacific:													
1906.....	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,080	196,435	201,134	1,959,267
1907.....	155,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,880	324,865	336,617	321,037	3,095,470
1908.....	305,554	246,331	289,403	198,580	234,612	321,818	244,121	306,231	389,489	307,523	270,073	201,779	3,313,514
1906.....	241,395	257,230	209,099	277,506	306,693	238,926	317,977	400,941	428,474	345,023	260,268	266,922	3,466,922
1907.....	292,447	224,621	272,454	268,369	297,625	276,681	297,513	444,024	566,403	599,549	442,275	377,053	4,358,614
1908.....	305,587	297,464	276,431	288,700	308,891	366,200	329,800	478,000	544,900	569,900	401,100	331,400	4,541,978
1909.....	335,300	305,200	393,700	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1906.....	.....	.....	.....	.....	.....	366,100	281,334	296,169	473,186	551,122	435,945	407,688	2,811,544
1907.....	273,876	317,339	390,355	421,363	466,830	505,145	480,710	519,308	669,605	729,759	716,378	563,400	6,114,596
1908.....	541,006	482,164	499,296	468,358	535,623	747,942	702,691	767,508	946,707	932,683	754,671	647,842	7,976,499
1906.....	509,917	523,745	537,519	558,948	625,953	808,524	797,475	1,000,086	1,200,216	1,010,892	1,010,892	929,430	9,299,430
1907.....	696,147	574,064	765,398	774,279	895,712	893,658	898,214	1,063,236	1,448,942	1,541,657	1,211,630	879,900	11,632,737
1908.....	724,890	807,478	850,193	1,094,598	1,211,150	1,107,544	1,091,466	1,266,851	1,618,483	1,574,900	1,135,384	1,001,592	13,443,765
1909.....	871,218	827,254	1,149,268	1,092,378	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie:													
1906.....	1,185,746	967,936	1,070,917	1,153,441	1,101,632	1,243,636	1,208,243	1,295,400	1,416,101	1,476,244	1,416,001	1,041,110	14,596,413
1907.....	906,759	917,639	1,139,528	1,127,143	1,122,110	1,118,731	1,071,312	1,239,024	1,444,745	1,498,716	1,421,881	1,041,646	14,159,264
1908.....	1,031,320	901,752	1,136,994	1,263,742	1,163,612	1,089,605	1,093,043	.....	.....	.....	.....	.....	.....
Illinois Central:													
1906.....	190,130	236,637	181,084	191,643	206,240	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1907.....	299,944	271,085	275,643	289,224	334,687	407,992	343,929	511,306	478,576	496,433	437,679	424,531	4,571,028
1908.....	327,800	416,588	459,762	423,797	406,373	510,100	423,578	640,179	799,236	661,391	687,141	603,402	6,329,447
1906.....	571,536	528,972	616,665	516,608	490,573	617,682	578,403	747,469	739,736	641,589	643,887	518,088	7,181,208
1907.....	606,268	606,268	505,465	411,605	599,250	567,679	490,626	678,253	671,348	661,971	588,219	504,066	6,446,741
1908.....	647,120	624,871	417,071	440,271	477,027	516,493	525,242	709,327	738,530	823,901	727,810	613,329	7,160,992
1906.....	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,987	931,530	685,401	681,041	7,617,089
1909.....	681,656	558,783	711,559	595,355	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marquette and Cincinnati:													
1906.....	90,411	85,447	84,351	81,181	96,388	103,373	95,903	106,921	104,866	118,504	112,952	123,802	1,201,239
1907.....	94,136	78,976	92,910	92,768	90,526	96,535	106,594	114,716	121,217	142,823	132,387	123,383	1,278,713
1908.....	92,433	81,599	98,482	108,461	95,410	95,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,096
1909.....	98,517	91,666	103,558	109,526	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Southern & Northern Indiana:													
1906.....	248,784	220,508	557,227	298,613	264,935	241,236	189,145	238,012	308,106	375,567	332,360	348,048	3,302,543
1907.....	256,600	304,445	338,454	330,651	267,126	316,258	278,891	358,862	402,219	407,107	448,934	411,806	4,120,162
1908.....	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,700	495,072	351,799	426,727	4,660,328
1906.....	312,846	277,234	412,715	413,070	418,024	384,684	338,858	384,401	429,177	496,655	429,546	362,218	4,660,328
1907.....	305,857	311,088	395,372	409,248	357,740	307,968	313,130	434,318	488,388	530,871	429,785	300,034	4,660,328
1908.....	362,021	338,335	381,497	455,983	400,486	363,550	301,495	435,781	512,523	532,061	419,095	426,313	4,929,050
1909.....	378,781	363,881	453,481	473,544	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1906.....	220,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,634	2,650,702
1907.....	242,073	245,858	236,432	238,495	236,453	206,221	193,328	215,449	308,168	375,488	339,794	306,186	3,168,065
1908.....	252,435	348,848	338,802	338,276	271,563	265,780	268,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1906.....	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,501	476,661	490,694	447,670	328,870	4,520,550
1907.....	282,439	265,796	337,158	343,737	365,196	335,083	324,968	359,646	429,161	493,640	414,604	308,669	4,260,115
1908.....	304,095	283,661	375,210	362,783	333,952	284,977	313,021	398,993	464,778	506,296	412,934	330,373	4,371,073
1909.....	343,316	304,315	326,880	415,758	369,236	325,501	321,013	392,942	456,973	511,820	410,826	390,671	4,669,251
1909.....	384,120	320,636	386,527	411,514	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1906.....	319,763	240,755	261,143	316,266	401,900	369,356	365,412	350,565	751,738	1,101,771	775,616	438,323	5,663,608
1907.....	368,487	360,884	333,281	435,629	565,718	458,094	423,247	522,545	1,023,620	1,037,434	529,927	438,796	6,517,562
1908.....	454,130	330,233	420,774	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York Central:													
1906.....	957,869	613,381	955,659	1,346,734	1,255,521	1,132,701	1,162,024	1,495,752	1,524,434	1,526,839	1,486,356	1,117,558	14,576,128
1907.....	895,887	1,086,360	1,086,360	1,190,491	1,170,415	1,084,633	1,135,461	1,285,911	1,480,929	1,530,518	1,211,108	935,857	14,143,216
1908.....	901,571	845,853	1,075,773	1,227,286	1,093,731	934,536	1,101,893	1,388,915	1,732,673	.....	.....	.....	.....
Ohio and Mississippi:													
1906.....	210,329	200,466	309,261	269,444	224,963	223,242	268,177	302,596	332,400	278,006	346,243	275,950	3,311,077
1907.....	259,123	239,139	313,914	271,527	290,916	304,468	349,285	344,700	350,348	372,618	412,553	284,319	3,798,095
1908.....	267,541	246,109	326,236	277,424	283,130	253,925	247,262	305,454	278,701	310,762	302,426	281,613	3,380,583
1906.....	242,793	219,065	279,647	284,729	282,939	240,135	234,633	322,521	365,371	379,367	336,066	272,063	3,456,319
1907.....	211,973	231,351	265,905	262,149	204,620	217,082	194,455	287,557	307,122	258,329	274,637	233,861	2,964,041
1908.....	180,366	216,080	221,459	214,409	.....	.....	.....	.....	.....	.....	.....	.....	.....
Philadelphia and Reading:													
1906.....	192,216	217,161	244,423	258,674	283,996	254,285	388,725	414,707	448,994	463,873	466,557	454,826	4,088,837
1907.....	335,685	361,834	396,771	429,929	505,517	464							

NATIONAL AND STATE SECURITIES.

* Indicates that no interest is paid.		Amounts outstanding.	Interest.	WHEN PAYABLE.	Market Price.	* Indicates that no interest is paid.		Amounts outstanding.	Interest.	WHEN PAYABLE.	Market Price.
			Rate.	Payable.					Rate.	Payable.	
National Securities, May 1, 1899.											
Loan of June 14, 1858	registered	20,000,000	5	Jan. & July.	1874	123	Massachusetts—Western R. R. Loan, sterling	3,578,098	5	April & Oct.	'89-'88
Loan of June 22, 1860	coupon	7,022,000	5	"	1874	121	—Troy and Greenfield Loan, stg.	3,506,580	5	"	'88-'90
Loans of Feb. 3, July 1, Aug. 3, '61	registered	282,732,400	5	"	1871	133	—Eastern R. R. Loan	1,186,500	5	Jan. & July.	'69-'71
and March 3, 1863	coupon	945,000	5	"	1881	120	—Nor. & Wore. R. R. Loan	200,000	5	"	1877
Oregon War Bonds of March 2, 1861	coupon	514,771,600	5	"	1881	123	—B. H. & Erie R. R. Loan, stg.	290,400	5	"	1900
Loan of Feb. 25, 1862 (5-20s)	registered	3,882,500	5	July.	1881	119	—State Scrip (var.)	171,000	5	Various	1870
Loan of March 3, 1864 (5-20s)	coupon	125,561,300	5	May & Nov.	1882	117	—Union Fund Loan of 1861	117,000	5	April & Oct.	1872
Loan of June 30, 1864 (5-20s)	coupon	203,827,250	5	"	1882	122	—Bounty Fund Loan of 1863	244,000	5	Various	1874
Loan of March 3, 1865 (5-20s)	coupon	322,998,950	5	"	1884	117	—War Fund 5-20 Loan	162,000	5	June & Dec.	'70-'72
.. 2d series (5-20s)	coupon	370,531,050	5	"	1884	117	—Three Years' Loan	50,000	5	"	1877
.. 3d series (5-20s)	coupon	42,539,350	5	"	1885	115	—Back Bay Loan of 1862-'63	220,000	5	Jan. & July.	1871
.. 4th series (5-20s)	coupon	194,567,300	5	Jan. & July.	1885	119	—Bounty Fund Loan of 1863	650,000	5	"	'72-'73
Union Pacific R. R. Bonds	(currency)	56,852,320	5	"	1886	120	—Coast Defense Loan of 1863	720,000	5	"	'74-'75
Certificates of Mar. 2, 1867, and July 2, 1868	14,000,000	5	"	"	1887	119	—War Fund 5-20 Loan	1,430,000	5	"	1876
Navy Pension Fund of July 23, 1868	147,900	5	"	"	1887	120	—Three Years' Loan	600,000	5	"	'77-'78
Loans of 1842, 1847 and 1848	252,000	5	"	"	1888	120	—Nevada (No Account)	200,000	5	May & Nov.	1880
Texas Indemnity Bonds of Sept. 9, 1850	104,511	5	"	"	1888	120	—Renewal Loan	1,728,000	5	Jan. & July.	1883
Treasury Notes prior to 1857	1,546,300	5	"	"	1888	120	—Two Million Loan	896,000	5	May & Nov.	1884
Treasury Notes of 1857, '60, '61 and '63	36,700	5	"	"	1888	120	—Bounty Loan	463,000	5	"	1880
Treasury Notes (7-30s)	12,000	5	"	"	1888	120	—Minnesota—Railroad Loan	2,275,000	5	Jan. & July.	1883
Certificates of Indebtedness	3,097,000	5	"	"	1888	120	—Mississippi—State Bonds (for banks)	7,000,000	5	Jan. & July.	'41-'71
Compound Interest Notes of 1863 and 1864	188,510	5	"	"	1888	120	—Missouri—State Bonds proper	463,000	5	Jan. & July.	'62-'90
Temporary Loan of June 30, 1864	391,414,163	5	"	"	1888	120	—Consols. (interest)	2,830,000	5	"	1887
U. S. Notes (greenbacks)		5	"	"	1888	120	—Railroad Loans	13,734,000	5	"	'82-'90
Fractional Currency		5	"	"	1888	120	—S. W. Pacific, guar.	1,589,000	5	"	'81-'87
		5	"	"	1888	120	—Han. and St. Jo. R. R. Loan	3,000,000	5	"	'81-'85
		5	"	"	1888	120			5	"	'85-'88
		5	"	"	1888	120			5	"	'88-'90
		5	"	"	1888	120			5	"	'90-'94
		5	"	"	1888	120			5	"	1900
		5	"	"	1888	120			5	"	1877
		5	"	"	1888	120			5	"	1870
		5	"	"	1888	120			5	"	1872
		5	"	"	1888	120			5	"	1873
		5	"	"	1888	120			5	"	1874
		5	"	"	1888	120			5	"	1875
		5	"	"	1888	120			5	"	1876
		5	"	"	1888	120			5	"	1877
		5	"	"	1888	120			5	"	1878
		5	"	"	1888	120			5	"	1879
		5	"	"	1888	120			5	"	1880
		5	"	"	1888	120			5	"	1881
		5	"	"	1888	120			5	"	1882
		5	"	"	1888	120			5	"	1883
		5	"	"	1888	120			5	"	1884
		5	"	"	1888	120			5	"	1885
		5	"	"	1888	120			5	"	1886
		5	"	"	1888	120			5	"	1887
		5	"	"	1888	120			5	"	1888
		5	"	"	1888	120			5	"	1889
		5	"	"	1888	120			5	"	1890
		5	"	"	1888	120			5	"	1891
		5	"	"	1888	120			5	"	1892
		5	"	"	1888	120			5	"	1893
		5	"	"	1888	120			5	"	1894
		5	"	"	1888	120			5	"	1895
		5	"	"	1888	120			5	"	1896
		5	"	"	1888	120			5	"	1897
		5	"	"	1888	120			5	"	1898
		5	"	"	1888	120			5	"	1899
		5	"	"	1888	120			5	"	1900
		5	"	"	1888	120			5	"	1901
		5	"	"	1888	120			5	"	1902
		5	"	"	1888	120			5	"	1903
		5	"	"	1888	120			5	"	1904
		5	"	"	1888	120			5	"	1905
		5	"	"	1888	120			5	"	1906
		5	"	"	1888	120			5	"	1907
		5	"	"	1888	120			5	"	1908
		5	"	"	1888	120			5	"	1909
		5	"	"	1888	120			5	"	1910
		5	"	"	1888	120			5	"	1911
		5	"	"	1888	120			5	"	1912
		5	"	"	1888	120			5	"	1913
		5	"	"	1888	120			5	"	1914
		5	"	"	1888	120			5	"	1915
		5	"	"	1888	120			5	"	1916
		5	"	"	1888	120			5	"	1917
		5	"	"	1888	120			5	"	1918
		5	"	"	1888	120			5	"	1919
		5	"	"	1888	120			5	"	1920
		5	"	"	1888	120			5	"	1921
		5	"	"	1888	120			5	"	1922
		5	"	"	1888	120			5	"	1923
		5	"	"	1888	120			5	"	1924
		5	"	"	1888	120			5	"	1925
		5	"	"	1888	120			5	"	1926
		5	"	"	1888	120			5	"	1927
		5	"	"	1888	120			5	"	1928
		5	"	"	1888	120			5	"	1929
		5	"	"	1888	120			5	"	1930
		5	"	"	1888	120			5	"	1931
		5	"	"	1888	120			5	"	1932
		5	"	"	1888	120			5	"	1933
		5	"	"	1888	120			5	"	1934
		5	"	"	1888	120			5	"	1935
		5	"	"	1888	120			5	"	1936
		5	"	"	1888	120			5	"	1937
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		5	"	"	1888	120			5	"	1943
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		5	"	"	1888	120			5	"	1945
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		5	"	"	1888	120			5	"	1955
		5	"	"	1888	120			5	"	1956
		5	"	"	1888	120			5	"	1957
		5	"	"	1888	120			5	"	1958
		5	"	"	1888	120			5	"	1959
		5	"	"	1888	120			5	"	1960
		5	"	"	1888	120			5	"	1961
		5	"	"	1888	120			5	"	1962
		5	"	"	1888	120			5	"	1963
		5	"	"	1888	120			5	"	1964
		5	"	"	1888	120			5	"	1965
		5	"	"	1888	120			5	"	1966
		5	"	"	1888	120			5	"	1967
		5	"	"	1888	120			5	"	1968
		5	"	"	1888	120			5	"	1969
		5	"	"	1888	120			5	"	1970
		5	"	"	1888	120			5	"	1971
		5	"	"	1888	120			5	"	1972
		5	"	"	1888	120			5	"	1973
		5	"	"	1888	120			5	"	1974
		5	"	"	1888	120			5	"	1975
		5	"	"	1888	120			5	"	1976
		5	"	"	1888	120			5	"	1977
		5	"	"	1888	120			5	"	1978
		5	"	"	1888	120			5	"	1979
		5	"	"	1888	120			5	"	1980
		5	"	"	1888	120			5	"	1981
		5	"	"	1888</						

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.			Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.			Amount.	Rate.	Interest Payable.		Due.	Price.
					When.	Where.								When.	Where.		
Adirondack:									Camden and Burlington County:								
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886				1st Mortgage of 1887 for \$350,000	\$250,000	6	Feb. & Aug.	Philadelphia.	1897	86		
Alabama and Florida:									Cape Cod Central:								
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1867				1st Mortgage.....	125,000	6	— & —	Boston.	18—			
Land Mortgage.....	550,000	7	"	"	1887				Cape May and Millville:								
2d Mortgage.....	300,000	7	April & Oct.	"	1871				1st Mortgage.....	200,000	7	— & —	New York.	18—			
Interest Coupon.....	304,101	7	Jan. & July.	"	1876				Catawissa:								
Albany and Susquehanna:									1st Mortgage.....	202,000	7	Feb. & Aug.	Philadelphia.	1882			
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1893				Cedar Falls and Minnesota:								
Albany City Loan.....	1,000,000	6	May & Nov.	"	1895				1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1885			
2d Mortgage for \$2,000,000	802,000	7	April & Oct.	"	1885	80			1st Mort. (W. to Minn. L. 69 m.)	1,407,000	7	Jan. & July.	"	1887			
Allegheny Valley:									Cedar Rapids and Missouri River:								
1st Mortgage.....	398,000	7	April & Oct.	Pittsburg.	1891				1st Mortgage.....	—	7	— & —	New York.	1916	92		
1st Mortgage (Extension).....	4,000,000	7.3	"	"	1896				Central Branch Union Pacific:								
Androscooggin:									1st Mort. (Atchison & Pike's P.)	1,600,000	6	May & Nov.	New York.	1895			
1st Mortgage.....	415,000	6	June & Dec.	Portland.	1877				2d Mortgage Govern'm't subsidy.	1,600,000	6	Jan. & July.	"	1895			
Ashuelot:									Central of Georgia:								
1st Mortgage.....	150,000	6	Jan. & July.	Keena.	1861				1st Mortgage.....	786,000	7	March & Sept.	Savannah.	1875	98		
Atlantic and Great Western:									Central of New Jersey:								
1st Mortgage (New York).....	886,000	7	April & Oct.	London.	1879				1st Mortgage.....	900,000	7	Feb. & Aug.	New York.	1870	100		
1st Mortgage (Pennsylvania).....	2,151,500	7	"	"	1877				2d Mortgage.....	600,000	7	May & Nov.	"	1875	102		
1st Mortgage (Ohio).....	3,740,900	7	"	New York.	1876				Central Ohio:								
1st Mortgage (Franklin Branch)	349,000	7	June & Dec.	London.	1882				1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	83		
1st Mortgage (Buffalo Extension)	1,382,000	7	April & Oct.	"	1884				Central Pacific of California:								
1st Mortgage (Silver Creek Br.)	200,000	7	March & Sept.	"	1884				1st Mortgage (on 725 m.) free.....	21,003,000	6	Jan. & July.	New York.	1896	100		
2d Mortgage (New York).....	761,000	7	April & Oct.	New York.	1881				2d Mortgage (paid by Cal.).....	1,500,000	7	"	"	1885	111		
2d Mortgage (Pennsylvania).....	757,500	7	"	London.	1882				Convertible bonds.....	1,500,000	7	"	"	1883	109		
2d Mortgage (Ohio).....	2,653,000	7	Jan. & July.	"	1883				National Loan.....	21,003,000	6	"	"	1895			
Consolidated Mortgage.....	17,105,000	7	April & Oct.	"	1895				Charleston and Savannah:								
Atlantic and Gulf:									1st Mortgage (guar by S. C. Car.)..	505,000	6	March & Sept.	Charleston.	1877	40		
1st Mortgage (S. A. & G. R. R.)	300,000	7	April & Oct.	Savannah.	18—				Charlotte and South Carolina:								
1st Mort. (A. & G. R. R. No. 7 to T)	500,000	7	"	New York.	18—				1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	var.	62		
1st Mort. (A. & G. R. R. S., No. 7)	500,000	7	"	"	18—				Cheraw and Darlington:								
1st Mortgage (Bainbridge Ext.)	500,000	7	"	"	18—				1st Mortgage.....	150,000	7	— & —	Charleston.	1870			
Consol. Mort. (\$2,000,000) free.....	—	7	Jan. & July.	"	1897	84			2d Mortgage.....	75,000	7	— & —	"	1868			
Atlantic and St. Lawrence:									Cheshire:								
Portland City Loan (skg fund).....	1,500,000	6	Various.	B. & N. Y.	'93-'70				Company bonds.....	672,200	6	Jan. & July.	Boston.	'75-'80	92		
2d Mortgage.....	1,499,992	6	April & Oct.	Portland.	1866				Chester Valley:								
Sterling Loan.....	1,484,900	6	May & Nov.	London.	1878				1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	51		
Baltimore and Ohio:									Chicago and Alton:								
Loan of 1834.....	753,931	6	J. A. J. & O.	Baltimore.	1867				1st Mortgage, pref. sinking fund.	402,000	7	May & Nov.	New York.	1877	97		
Loan of 1855.....	863,250	6	Jan. & July.	"	1875	91			1st Mortgage.....	2,400,000	7	Jan. & July.	"	1883	102		
Loan of 1855.....	579,500	6	"	"	1880	90			Income bonds (2d Mortgage).....	1,100,000	7	April & Oct.	"	1883	92		
Loan of 1853.....	1,710,500	6	April & Oct.	"	1885	90			Chicago, Burlington and Quincy:								
Baltimore City Loan of 1855.....	5,000,000	6	Jan. & July.	"	1890				Trust Mortgage.....	3,078,000	8	Jan. & July.	New York.	1883			
Northwestern Va. R. R. 2d Mort.	451,500	6	"	"	1873				Trust Mortgage.....	150,000	8	"	"	1883	112		
Northwestern Va. R. R. 3d Mort.	155,000	6	"	"	1885				Trust Mortgage, convertible.....	941,000	4	July.	Frankfort.	1890			
Bay de Noquet and Marquette:									2d Mortgage.....	680,000	7	March & Sept.	New York.	1890			
1st Mortgage.....	250,000	7	Jan. & July.	New York.	18—				Company bonds.....	—	7	— & —	"	1890			
Bellefontaine:									Chicago, Cincinnati and Louisv.:								
1st Mortgage (B. and Ind. R.R.).....	1,225,000	7	Jan. & July.	New York.	'70-'90				1st Mortgage for \$1,000,000.....	400,000	7	Jan. & July.	New York.	1887			
2d Mortgage.....	483,000	7	"	"	1870				Chicago and Great Eastern:								
Bellefonte and Snow Shoe:									1st Mortgage.....	5,000,000	7	April & Oct.	New York.	1895	85		
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	18—				1st Mortgage (convertible).....	—	7	"	"	1895			
Belvidere Delaware:									Chicago, Iowa and Nebraska:								
1st Mortgage (guar. by C. & A.).....	1,000,000	6	June & Dec.	New York.	1867	89			1st Mortgage.....	1,110,000	7	— & —	New York.	1881			
2d Mortgage (guar. by C. & A.).....	500,000	6	March & Sept.	Princeton.	1885	81			Chicago and Milwaukee (45 m's).....								
3d Mortgage (guar. by C. & A.).....	745,000	6	Feb. & Aug.	"	1877	80			1st Mortgage (C. and N. W.).....	397,000	7	May & Nov.	New York.	1874	90		
Blue Ridge, S. Car.:									3d Mortgage (" "								

AMERICAN RAILROAD JOURNAL

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland, Painesv. and Ashta.:							Erie:						
1st Mortgage.....	\$500,000	7	Jan. & July.	New York.	1874	91½	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1877	100
2d Mortgage.....	1,000,000	7	" "	" "	1881	92	2d Mortgage.....	4,000,000	7	March & Sept.	" "	1879	91
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1888	92	3d Mortgage.....	6,000,000	7	" "	" "	1883	88
Cleveland and Toledo:							4th Mortgage.....	4,441,000	7	April & Oct.	" "	1880	79½
1st Mort. (June R. R. 1st Div.)	27,000	7	April & Oct.	New York.	1867	....	5th Mortgage.....	928,500	7	June & Dec.	" "	1888	88½
1st Mort. (June R. R. 2d Div.)	126,000	7	June & Dec.	" "	1882	....	Buffalo Branch Bonds.....	186,400	7	Jan. & July.	" "	1891	....
1st Mortgage (Clev. and Tol.)	692,000	7	April & Oct.	" "	1886	....	<i>Sinking Loan \$800,000</i>	4,844,400	7*	March & Sept.	London.	1875	....
1st Mortgage S. F. (Clev. & Tol.)	2,021,000	7	Jan. & July.	" "	1885	99	Erie and Pittsburgh:						
Columbia and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	....
1st Mortgage for \$1,000,000.....	650,000	7	Jan. & July.	New York.	1888	....	2d Mortgage for \$700,000.....	370,200	7	April & Oct.	" "	1875	....
Columbus, Chicago & Ind. Cent.:							Evansville and Crawfordsville:						
Trust Mort. S. F. for \$15,000,000.	.....	7	April & Oct.	New York.	1906	86	1st Mortgage of 1852.....	350,000	7	Jan. & July.	New York.	1869	....
Columbus and Indiana Central:							1st Mortgage of 1854.....	740,000	7	May & Nov.	" "	1869	....
1st Mortgage.....	3,200,000	7	May & Nov.	New York.	1904	86	Rockville Extension 1st Mort.	150,000	7	Feb. & Aug.	" "	1881	....
2d Mortgage.....	816,000	7	" "	" "	18—	81	Fall River, Warren & Providence:						
Income Bonds.....	1,500,000	7	" "	" "	18—	81	1st Mortgage.....	200,000	7	— & —	Providence.	18—	....
Columbus and Xenia:							Flemington:						
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890	....	1st Mortgage, guaranteed.....	100,000	6	— & —	Princeton.	18—	....
Connecticut and Passumpsic Riv.:							Flint and Pere Marquette:						
1st Mortgage for \$800,000.....	573,800	6	June & Dec.	Boston.	1876	87½	1st Mortgage.....	815,000	7	— & —	New York.	18—	....
Connecticut River:							Galena and Chicago Union:						
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	98	1st Mortgage.....	1,919,000	7	Feb. & Aug.	New York.	1882	98
Connecting:							2d Mortgage.....	1,029,000	7	May & Nov.	" "	1875	97
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	87½	Mississippi Bridge.....	200,000	7	Jan. & July.	" "	1884	....
Council Bluffs and St. Joseph:							Grand Rapids and Indiana:						
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1887	....	1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886	....
Cumberland Coal and Iron:							Grand River Valley:						
Bonds of Nov., 1862.....	397,000	6	Jan. & July.	New York.	1869	....	1st Mortgage, guaranteed.....	100,000	8	Jan. & July.	New York.	18—	....
Bonds of Feb., 1864.....	89,000	6	Feb. & Aug.	" "	1869	....	Grand Trunk (Ca.):						
Bonds of July, 1867.....	93,000	6	" "	" "	1877	....	1st Preference Bonds.....	12,573,661	5*	Jan. & July.	London.	18—	....
Cumberland and Pennsylvania:							2d Preference Bonds.....	7,355,986	5*	" "	" "	18—	....
1st Mortgage for \$1,000,000.....	898,000	6	March & Sept.	New York.	1891	....	3d Preference Bonds.....	3,414,094	4*	" "	" "	18—	....
Cumberland Valley:							4th Preference Bonds.....	25,592,860	4*	" "	" "	18—	....
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	Equipment Bonds.....	2,433,333	6*	April & Oct.	" "	18—	....
2d Mortgage.....	109,500	8	" "	" "	1904	....	Postal and Military bonds.....	6,840,000	var	Feb. & Aug.	" "	18—	....
Company's Bonds.....	85,300	6	" "	Harrisburg.	18—	....	Great Western of Canada:						
Danbury and Norwalk:							Government Loan \$573,688.....	2,782,387	6*	— & —	Ottawa.	....	....
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1870-80	....	Mortgage Bonds \$616,200.....	2,983,720	6*	" "	London.	73-76	....
Dayton and Michigan:							Mortgage Bonds \$547,000.....	2,652,950	5½*	" "	" "	77-78	....
1st Mortgage.....	283,000	7	Jan. & July.	New York.	1867	....	Stock Debentures \$46,700.....	226,500	5*	" "	" "	irred.	....
2d Mortgage.....	2,589,000	7	" "	" "	1881	....	Great Western of Illinois:						
3d Mortgage.....	642,000	7	March & Sept.	" "	1884	....	1st Mortgage (W. Div.).....	1,000,000	10	April & Oct.	New York.	1868	100
Toledo Depot Bonds.....	169,500	7	" "	" "	81-94	....	1st Mortgage (E. Div.).....	45,000	7	Feb. & Aug.	" "	1888	....
Dayton and Union:							1st Mortgage (General).....	2,500,000	7	" "	" "	1888	80
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	....	2d Mortgage.....	2,500,000	7	May & Nov.	" "	1893	80
2d Mortgage.....	135,000	7	June & Dec.	" "	1879	....	Greenville and Columbia:						
Income Bonds.....	251,000	6	" "	" "	79 aft	....	State guaranteed bonds.....	550,000	6	Jan. & July.	Charleston.	18—	37
Dayton and Western:							1st Mortgage.....	1,000,000	7	" "	New York.	18—	....
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882	....	Hannibal and St. Joseph:						
2d Mortgage.....	463,000	6	June & Dec.	" "	....	....	State Loan of 1851.....	1,500,000	6	Jan. & July.	New York.	1881	91
Delaware:							State Loan of 1855.....	1,500,000	6	" "	" "	1885	....
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	90	Land Mort. of 1863 for \$3,400,000	2,300,000	7	April & Oct.	" "	1888	104½
Guaranteed Bonds.....	100,000	6	" "	" "	1875	....	Convertible bonds of 1863.....	800,000	7	Jan. & July.	" "	1888	120
State Loan.....	170,000	6	" "	" "	1876	....	Six year bonds of 1865.....	1,000,000	10	" "	" "	1872	....
Delaware, Lackawanna & Western:							Harrisburg and Lancaster:						
1st Mort. (L. & W.) for \$900,000.	564,000	7	Jan. & July.	New York.	1871	96½	1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	90
1st Mort. (East. Ext.) \$1,500,000.	1,111,000	7	April & Oct.	" "	1875	94	Hartford and New Haven:						
2d Mort. (General) for \$2,000,000.	1,633,000	7	March & Sept.	" "	1881	93	1st Mortgage.....	927,000	6	Jan. & July.	New York.	1873	94
Des Moines Valley:							Hartford, Providence and Fishkill:						
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	....	1st Mort. (R. Island 26.32 m.)	481,000	7	Jan. & July.	Hartford.	1876	....
Income Bonds.....	462,000	7	Jan. & July.	" "	1884	....	1st Mort. (Connecticut 96.04 m.)	1,574,500	7	" "	" "	1876	....
Detroit and Milwaukee:							Hempfield:						
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	....	1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	18—	....
2d Mortgage.....	1,000,000	8	" "	" "	1884	....	Housatonic:						
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	" "	1875	....	1st Mortgage.....	191,000	6	Jan. & July.	Bridgeport.	1877	....
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	" "	1875	....	2d Mortgage.....	96,000	7	" "	" "	1885	....
Bonds of June 30, 1866, (cond.)	1,837,789	7	" "	" "	1886	....	Houston and Texas Central:						
Detroit, Mon. & Tol. (M.S. & N.L.)							Texas State Loan, sinking fund.	432,000	6	Apr. & Oct.	New York.	67-69	....
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	....	1st Mortgage.....	1,360,000	7	Jan. & July.	" "	1866	....
Detroit and Pontiac (Det. & Mil.):							Land Mort. S. F. (\$20,000 p. m.)	.....	6	" "	" "	1891	....
1st Mortgage.....	250,000	7	Jan. & July.	New York.	1878	....	Hudson River:						
2d Mortgage.....	250,000	8	Feb. & Aug.	" "	1886	....	1st Mortgage.....	110,000	6	Feb. & Aug.	New York.	1869	....
Dubuque and Sioux City:							1st Mortgage.....	1,954,000	7	" "	" "	1869	102
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	91½	1st Mortgage.....	1,936,000	7	" "	" "	1870	....
1st Mortgage (construction).....	660,000	7	" "	" "	1894	....	2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	" "	1885	104
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	" "	1888	....	3d Mortgage.....	183,000	7	May & Nov.	" "	1875	100
Dubuque Southwestern:							Huntington and Broad Top Mt.:						
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895	....	1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	70½
2d Mortgage, ordinary.....	450,000	7	" "	" "	1895	....	2d Mortgage.....	367,500	7	Feb. & Aug.	" "	1875	....
East Brandywine & Waynesboro:							Consol. Mortgage.....	723,245	7	April & Oct.	" "	1896	....
1st Mortgage.....	168,000	7	Feb. & Aug.	Philadelphia.	1882	....	Illinois Central:						
Eastern:							Construction.....	3,955,000	7	April & Oct.	New York.	1875	120
State Loan (1st Lien).....	350,000	5	J. A. J. & O.	Boston.	68-72	....	Construction.....	437,500	6	" "	" "	1876	....
2d Mortgage, (convert. sterling).....	420,000	5*	Jan. & July.	London.	1872	....	Redemption.....	2,500,500	6	" "	" "	1890	....
2d Mortgage, convertible.....	739,000	6	Feb. & Aug.	Boston.	1874	95½	Redemption, sterling.....	2,424,500	6*	" "	London.	1875	....
1st Mortgage, (Essex Railroad).....	214,400	6	Jan. & July.	" "	1876	....	Illinois and Southern Iowa:						
Bonds.....	160,000	6	April & Oct.	" "	1885	94	1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	....
East Pennsylvania:							Indianapolis, Cin. and Lafayette:						
1st Mortgage, Sinking Fund.....	574,900	7	April & Oct.	Philadelphia.	1888	....	1st Mortgage (Ind. and Cin.)	500,000	7	Jan. & July.	New York.	1866	....
East Tennessee and Georgia:							Indianapolis and Madison:						
Tennessee Loan (old).....	1,087,000	6	Jan. & July.	New York.	1882	....	1st Mortgage.....	612,000	7	May & Nov.	New York.	1881	....
Tennessee Loan (1866).....	449,830	6	" "	" "	1893	....	Jackson, Lansing and Saginaw:						
Mortgage (old).....	643,000	6	" "	" "	1880	....	1st Mortgage.....	1,495,000	8	Jan. & July.	New York.	1884	98
Mortgage (new).....	124,900	7	" "	" "	1880	....	Jeffersonville (J. M. & I.):						
East Tennessee and Virginia:							1st Mortgage.....	397,000	7	March & Sept.	New York.	1861	....
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888	....	2d Mortgage.....	.....	7	April & Oct.	" "	1873	....
Tennessee Loan (1866).....	600,000	6	" "	" "	1893	....	Jeffersonville, Madison & Indian:						
Tennessee endorsed bonds.....	185,000	6	" "	" "	18—	....	1st Mortgage.....	1,980,000	7	April & Oct.	New York.	1906	....
Edgelfield and Kentucky:							Louisville Loan (endorsement).....	150,000	6	" "	" "	1882	....
Tennessee Loan.....	870,000	6	Jan. & July.	New York.	18—	....	Joliet and Chicago:						
Elkhira and Williamsport:							1st Mortgage, guaranteed, S. F.	500,000	8	Jan. & July.	New York.	1874	....
1st Mortgage.....	1,050,000	7	Jan. & July.	Philadelphia.	1880	91	Joliet and Northern Indiana:						
Plain Bonds.....	870,000	5	April & Oct.	" "	1872	90	1st Mortgage, guaranteed.....	800,000	8	Jan. & July.	New York.	1883
European and North American:							Junction, Philadelphia:						

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AMERICAN RAILROAD BOND LIST.

575

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kentucky Central:							Mississippi and Tennessee:						
1st Mort. (Covington & Lexington).....	\$128,000	7	— & —	New York.	1872	....	1st Mortgage.....	\$600,000	7	April & Oct.	New York.	1876	....
2d Mortgage (do.).....	844,000	7	— & —	" "	1882	....	2d Mortgage for \$1,300,000.....	850,000	8	Jan. & July.	" "	1870	....
3d Mortgage (do.).....	236,000	7	— & —	" "	1885	....	Tennessee State Loan.....	317,800	6	" "	" "	1892	....
Kookuk and St. Paul:							Mobile and Girard:						
1st Mortgage, sinking fund, conv. income.....	400,000	8	May & Nov.	New York.	1887	96½	1st Mortgage Bonds.....	\$250,000	6	— & —	.....	18—	....
Knoxville and Charleston:							Mobile and Ohio:						
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	....	1st Mortgage, Sterling.....	4,593,000	6*	May & Nov.	London.	1882	....
Knoxville and Kentucky:							1st Mortgage, Sterling.....	1,669,800	6*	Jan. & July.	Mobile.	1882	52
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	....	Tennessee Loans.....	388,900	8	Jan. & July.	New York.	1891	....
Tenn. State Loan (new).....	800,000	6	" "	" "	1898	....	Income of '61, '62, '65 and '67.....	556,421	8	May & Nov.	Mobile.	1867	19
Lackawanna and Bloomsburg:							Liquidation (10 year) bonds.....	556,421	8	" "	New York.	1876	....
1st Mortgage.....	7	Jan. & July.	New York.	1875	....	Interest bonds.....	697,900	8	" "	Mobile.	1882	38	
1st Mortgage (Extension).....	7	March & Sept.	Philadelphia.	1885	....	Montgomery and Eufala:							
2d Mortgage.....	7	April & Oct.	" "	1880	....	1st Mortgage, endorsed by Ala.....	129,000	8	March & Sept.	New York.	1886	....
3d Mortgage (Extension).....	7	May & Nov.	" "	1890	....	Montgomery and West Point:							
Late Erie and Louisville:							Income Bonds.....	100,000	8	Jan. & July.	New York.	1870	....
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	....	Income Bonds.....	306,900	8	" "	" "	1876	....
Leligh and Lackawanna:							Mortgage Bonds.....	719,500	8	" "	" "	1881	82
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	86½	Morris and Essex:						
Lexington and Frankfort:							1st Mortgage, Sinking Fund.....	5,000,000	7	May & Nov.	New York.	1914	90
1st Mortgage.....	44,000	6	Jan. & July.	Lexington.	'69-'74	....	2d Mortgage.....	3,000,000	7	Feb. & Aug.	" "	1891	94½
Leligh Valley:							Nashville and Chattanooga:						
1st Mort. (exchangeable for new)	1,437,000	6	May & Nov.	Philadelphia.	1873	95	1st Mortgage, endorsed by Tenn.....	1,569,000	6	Jan. & July.	New York.	18—	....
New Mortgage, free of taxes.....	1,000,000	6	June & Dec.	" "	1898	96½	Tenn. State Loan.....	150,000	6	" "	" "	18—	....
Little Miami:							Tenn. Coupons Funded.....	426,270	6	" "	" "	18—	....
1st Mortgage.....	1,489,000	6	May & Nov.	New York.	1883	....	Nashville and Decatur:						
Cincinnati Loan.....	100,000	6	" "	Cincinnati.	1880	....	Tenn. State Loan.....	2,115,176	6	Jan. & July.	New York.	'88-'93	....
1st Mortgage, sinking fund.....	847,500	7	April & Oct.	Philadelphia.	1877	99	Income Bonds (Tenn. and Ala.).....	205,000	6	April & Oct.	Nashville.	1870	....
Long Island:							Nashville and Northwestern:						
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1870	95	Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	'88-'94	....
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	" "	1880	....	2d Mortgage.....	792,050	6	" "	" "	'71-'83	....
Glen Cove Branch.....	150,000	6	May & Nov.	" "	1893	....	Naugatuck:						
Louisville, Cincin. and Lexington:							1st Mortgage, Convertible.....	246,000	7	Jan. & July.	Bridgeport.	1876	....
1st Mortgage for \$3,000,000.....	2,116,000	7	Jan. & July.	New York.	1897	....	Newark and New York:						
Louisville and Frankfort:							1st Mortgage.....	600,000	....	— & —	New York.	18—	....
1st Mortgage.....	108,000	6	Jan. & July.	New York.	'69-'78	....	New Bedford and Taunton:						
Louisville Loan.....	100,000	6	" "	" "	1881	....	1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	....
Louisville and Nashville:							New Brunswick and Canada:						
1st Mortgage, Main Stem.....	1,515,000	7	Jan. & July.	New York.	'69-'77	....	1st Mortgage, Sterling \$220,000.....	1,100,000	6*	May & Nov.	London.	1867	....
1st Mortgage, Memphis Branch.....	267,000	7	May & Nov.	" "	'70-'75	....	Newcastle and Beaver Valley:						
1st Mortgage, Bardonia Branch.....	27,500	7	Jan. & July.	" "	1870	....	1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.	1882	....
1st Mort. Lebanon Branch Ext.....	600,000	7	May & Nov.	" "	'80-'85	....	2d Mortgage for \$100,000.....	39,200	7	March & Sept.	" "	1877	....
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	" "	'86-'87	....	New Haven and Northampton:						
Louisville Loan, Lebanon Br.....	225,000	6	May & Nov.	" "	1886	....	1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1869	....
Louisville Loan, Leb. Br. Ext.....	600,000	6	April & Oct.	" "	1893	....	1st Mort. (Hamp. & Hampd.).....	200,000	6	April & Oct.	" "	1874	....
Consolid. 1st mort. for \$5,000,000.....	7	" "	" "	" "	1898	....	New Jersey:						
Louisville, N. Albany & Chicago:							Company Bonds (var. issues).....	850,000	6	Feb. & Aug.	New York.	'73-'87	83
1st Mort., New Albany & Salem.....	2,235,000	6	— & —	New York.	18—	....	New London Northern:						
Macon and Brunswick:							1st Mortgage.....	60,000	7	Jan. & July.	New London.	1875	....
1st Mort. endorsed by Georgia.....	160,000	7	Jan. & July.	New York.	1887	....	1st Mortgage, Extension.....	370,000	7	March & Sept.	" "	1886	....
McMinnville and Manchester:							N. Orleans, Jackson & Gt. North:						
Tenn. State Loan.....	772,000	6	Jan. & July.	New York.	....	....	1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886	78
Mahanoy and Broad Mountain:							2d Mortgage for \$3,000,000.....	1,019,000	8	" "	" "	1890	70
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	....	N. Orleans, Opelousas & Gt. Wtn:						
Maine Central:							1st Mort. construction (80 m.).....	1,903,000	8	April & Oct.	New York.	1889	46
\$1,100,000 Loan.....	1,095,000	6*	Feb. & Aug.	Boston.	'90-'91	....	2d Mort. (F.) for \$1,000,000 (80m.).....	40,000	8	Jan. & July.	" "	1887	....
\$400,000 Loan.....	315,200	6	June & Dec.	" "	'70-'71	....	New York Central:						
Bangor City Loan.....	680,000	6	April & Oct.	" "	1874	....	Premium, Sinking Fund Bonds.....	5,946,689	6	May & Nov.	New York.	1883	90
1st Mort. (Penob. & Ken. R. R.).....	300,000	6	Feb. & Aug.	Bangor.	1870	....	Funding, Sinking Fund Bonds.....	1,514,000	7	Feb. & Aug.	" "	1876	100½
Marietta and Cincinnati:							Bonds for B. & N. Falls R.R.Co.....	78,000	6	May & Nov.	" "	1883	....
1st Mortgage.....	2,368,385	7	Feb. & Aug.	Baltimore.	1892	87½	Bonds for railroad stocks.....	592,000	6	" "	" "	1883	....
1st Mortgage, Sterling.....	1,000,000	7*	" "	London.	1892	....	Bonds for real estate.....	162,000	6	" "	" "	1883	87
2d Mortgage.....	520,000	7	May & Nov.	Baltimore.	1896	68½	Bonds and mortgages.....	68,215	7	various.	" "	var.	....
Scioto and Hooking Valley.....	300,000	7	" "	" "	1896	....	Convertible bonds.....	210,000	7	Feb. & Aug.	" "	1876	126
Memphis and Charleston:							Renewal bonds of 1868.....	2,900,000	6	June & Dec.	" "	1887	90½
Tenn. State Loan.....	1,595,530	6	Jan. & July.	New York.	1890	....	New York and Flushing:						
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	" "	1880	85	1st Mortgage.....	125,000	7	— & —	New York.	18—	....
2d Mortgage.....	1,000,000	7	Jan. & July.	" "	1885	....	New York and Harlem:						
Memphis, Clarksville & Louisv.:							1st Mortgage of 1863.....	3,000,000	7	May & Nov.	New York.	1873	99
Tenn. State Loan.....	1,582,000	6	Jan. & July.	New York.	1890	76	Consolidated mortgage of 1863.....	1,797,000	7	Feb. & Aug.	" "	1893	....
Memphis and Little Rock:							New York and New Haven:						
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	....	1st Mortgage.....	1,068,500	6	April & Oct.	New York.	1875	94
Mortgage (road and land).....	600,000	8	May & Nov.	" "	1890	....	New York, Providence & Boston:						
Michigan Central:							1st Mortgage.....	230,000	6	Feb. & Aug.	New York.	'73-'78	....
1st Mortgage, sterling.....	467,489	6*	Jan. & July.	London.	1872	....	Improvement Bonds.....	100,000	7	Jan. & July.	" "	1881	....
1st Mortgage, sterling, convertible.....	600,000	8*	March & Sept.	" "	1869	....	Extension Bonds.....	250,000	6	May & Nov.	" "	1883	....
1st Mortgage, dollars, convertible.....	1,777,000	8	" "	New York.	1869	113½	Norfolk and Petersburg:						
1st Mortgage, dollars, convertible.....	293,000	8	April & Oct.	" "	1882	....	1st Mortgage.....	297,750	7	Jan. & July.	New York.	'65-'70	72½
Consol. Sinking Fund Mortgage.....	4,231,500	8	" "	" "	1882	120	2d Mortgage.....	228,800	8	" "	" "	'65-'70	80
Michigan Southern & North. Ind.:							2d Mortgage for \$300,000.....	6,000	8	" "	Norfolk.	1869	....
1st Mortgage, Sinking Fund.....	6,094,000	7	May & Nov.	New York.	1886	99½	North Eastern:						
2d Mortgage.....	2,693,000	7	" "	" "	1877	93	1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869	75
Goshen Air Line Mortgage.....	637,000	7	Feb. & Aug.	" "	1868	....	2d Mortgage for \$300,000.....	145,000	7	Jan. & July.	" "	1868	....
Detroit, Monroe & Toledo Mort.	924,000	7	" "	" "	1876	91	Interest Certificates.....	228,086	7	Jan. & July.	" "	1875	....
Mifflin and Centre County:							North Missouri:						
1st Mortgage.....	145,000	6	April & Oct.	Philadelphia.	1885	....	1st Mortgage for \$6,000,000.....	3,000,000	7	Jan. & July.	New York.	1895	84½
Milwaukee & Chicago (40 miles):							North Pennsylvania:						
1st Mortgage (C. & N. W. R. W.).....	182,000	7	Jan. & July.	New York.	1874	....	1st Mortgage.....	2,638,349	6	Jan. & July.	Philadelphia.	1880	89
2d Mortgage (C. & N. W. R. W.).....	10,500	7	June & Dec.	" "	1898	Chattel Mortgage.....	877,365	10	April & Oct.	" "	1887	106
Milwaukee and Prairie du Chien:							2d Mortgage.....	274,500	7	— & —	" "		

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
North Carolina:							Providence, Warren and Bristol:						
Equipment Bonds of 1857.....	\$339,000	8	March & Sept.	Office, N. Car.	1887	....	1st Mortgage.....	\$100,000	8	March & Sept.	Providence.	1872	....
New Loan for \$800,000.....		8	"	"	1887	....	2d Mortgage.....	50,000	8	June & Dec.	"	1877	....
Ogdensburg and Lake Champlain:							Quincy and Toledo:						
1st Mort. conv. into pref. stock..	985,000	7	Jan. & July.	Boston.	1870	100	1st Mortgage.....	500,000	7	May & Nov.	New York.	1890	....
Equipment Bonds.....	300,000	8	"	"	'69-'78	101½	Raritan and Delaware Bay:						
Ohio and Mississippi:							1st Mortgage, S. F. (63 m.).....	1,000,000	7	March & Sept.	New York.	1888	....
1st Mortgage, E. Div.....	2,050,000	7	Jan. & July.	New York.	1872	94	2d Mortgage.....	250,000	7	"	"	1888	....
1st Mortgage, W. Div.....	850,000	7	"	"	1872	....	Equipment Bonds, convertible..	208,000	7	"	"	1876	....
2d Mortgage, W. Div.....	750,000	7	"	"	1874	....	Tom's River Br. 1st Mort.....	74,800	7	"	"	18—	....
Income, W. Div.....	221,500	7	April & Oct.	"	1882	....	Reading and Columbia:						
Consolidated Mort. for \$3,000,000		7	Jan. & July.	"	1893	86	1st Mortgage.....	650,000	7	March & Sept.	Philadelphia.	1882	....
Old Colony and Newport:							2d Mortgage.....	350,000	7	June & Dec.	"	1884	....
Company Bonds.....	1,458,000	6	April & Oct.	Boston.	'75-'76	93½	Rensselaer and Saratoga:						
Company Bonds.....	32,000	5	March & Sept.	"	1884	86½	1st Mortgage (R. & S.).....	150,000	7	Jan. & July.	New York.	1873	....
Company Bonds.....	1,388,000	7	Feb. & Aug.	"	1877	102½	1st Mortgage (Sar. & Whitehall)	400,000	7	March & Sept.	"	1886	....
Orange, Alexandria & Manassas:							1st Mort. (Troy, Salem & Rutl.)	500,000	7	May & Nov.	"	1890	....
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873	75½	2d Mortgage (R. & S.).....	450,000	7	Jan. & July.	"	'80-'81	....
1st Mort. (Charlotte to Lynchb.)	1,130,500	6	Jan. & July.	"	1875	....	Richmond and Danville:						
2d Mort. " " " " " "	573,500	8	May & Nov.	Richmond.	1875	72	Virginia State Loan.....	600,000	6	Jan. & July.	New York.	'87-'88	....
3d Mort. " " " " " "	83,200	8	March & Sept.	Alexandria.	1880	....	Bonds guaranteed by Virginia..	200,000	7	"	"	'75-'76	7½
Funded Coupons 1st & 2d Mort.	200,600	7	Jan. & July.	New York.	1877	74	4th Mortgage.....	423,000	7	Feb. & Aug.	"	1875	....
Oswego and Rome:							4th Mortgage.....	504,000	7	"	Richmond.	1873	....
1st Mort. guar. by R. W. & O..	500,000	7	May & Nov.	New York.	1816	....	Funded Interest.....	82,100	7	"	N. Y. & Rich.	'69-'70	....
Income.....	200,000	6	Feb. & Aug.	"	1891	....	Richmond and Fort Wayne:						
Oswego and Syracuse:							1st Mortgage, guaranteed.....		7	"	New York.	18—	....
1st Mortgage.....	498,500	6	Jan. & July.	New York.	'70-'80	....	Rich. Frederickburg & Potomac:						
2d Mortgage.....	375,000	7	May & Nov.	"	1885	....	Company Bonds, sterling.....	57,333	6	Jan. & July.	London.	1875	....
Pacific of Mo.:							Company Bonds, dollar.....	203,576	6	"	Richmond.	'69-'70	....
State Loan (20 and 30 years)...	7,000,000	6	Jan. & July.	New York.	'72-'89	....	Company Bonds, dollar.....	271,899	7	"	"	'75-'76	....
Mortgage, construction.....	1,500,000	7	"	"	'68-'70	93	Richmond and Petersburg:						
St. Louis Loan.....	700,000	6	"	St. Louis.	'71-'73	93	Company Bonds (coup. & reg.)...	130,500	7	June & Dec.	N. Y. & Rich.	1875	....
1st (new) Mortgage for \$7,000,000		6	Feb. & Aug.	New York.	1888	97½	Company Bonds (coupons).....	175,000	7	March & Sept.	Philadelphia.	1870	....
Panama:							Roanoke Valley (R. & Dan.):						
1st Mortgage, Sterling.....	416,000	7	April & Oct.	London.	1870	....	1st Mortgage.....	148,200	7	Jan. & July.	New York.	'69-'70	....
2d Mortgage, Sterling.....	346,000	7	"	"	1875	....	Rockford, R. Island & St. Louis:						
2d Mortgage, Sterling.....	1,912,000	7	Feb. & Aug.	"	1872	....	1st Mortgage, convertible, S.F. free		7	Feb. & Aug.	N. Y. & Lond.	1919	96
Peninsula (C. & N. W.):							Rome, Watertown & Ogdensb.:						
1st Mortgage.....	1,075,000	7	March & Sept.	New York.	1898	92	1st Mortgage, Sinking Fund.....	554,500	7	June & Dec.	New York.	1891	100
Pennsylvania:							2d Mort. (Watertown & Rome)	37,000	7	March & Sept.	"	'68-'71	....
1st Mort. { Harriab. to Pittab. }	4,972,000	6	Jan. & July.	Philadelphia.	1880	99½	Sinking Fund (Watert. & Rome)	731,600	7	"	"	1880	....
2d Mort. { " " " " }	2,594,000	6	April & Oct.	"	1875	95½	1st Mort. (Potomac & Watert.)	511,500	7	June & Dec.	"	'69-'74	....
2d Mort. { " " " " }	2,283,840	6	"	London.	1875	....	Rutland and Burlington:						
General Mortgage.....	1,545,000	6	J. A. J. & O.	Philadelphia.	1910	....	1st Mortgage.....	1,800,000	7	Feb. & Aug.	Boston.	1863	146½
State lien on whole property...	6,232,755	5	April & Oct.	Harrisburg.	1890	....	2d Mortgage.....	937,500	7	"	"	1863	60
Short Bonds and Debentures...	3,620,728	6	Various.	Philadelphia.	var.	....	3d Mortgage.....	440,000	7	"	"	1863	....
Pensacola and Georgia:							Sacramento Valley:						
1st Mortgage.....	1,135,300	7	Jan. & July.	New York.	18—	....	1st Mortgage.....	400,000	10	Jan. & July.	New York.	1875	....
1st Mortgage (Tallahassee R.R.)	206,000	7	"	"	18—	....	2d Mortgage.....	329,000	10	Feb. & Aug.	San Francisco.	1881	....
2d Mortgage.....	255,000	8	"	"	18—	....	St. Joseph and Council Bluffs:						
Peoria and Bureau Valley:							1st Mortgage.....	1,400,000	10	March & Sept.	New York.	1892	....
1st Mortgage.....	600,000	8	Jan. & July.	New York.	18—	....	St. Louis, Alton and Terre Haute:						
Peoria, Pekin and Jacksonville:							1st Mortgage (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	94
1st Mortgage for \$1,000,000.....	650,000	7	Jan. & July.	New York.	1887	....	1st Mortgage (Series B).....	1,100,000	7	April & Oct.	"	1894	....
Petersburg:							2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	86
Coupon Bonds.....	66,400	7	Jan. & July.	Petersburg.	'71-'72	....	2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....
Philadelphia and Baltimore Cent.:							2d Mortgage Income (Series E)	1,700,000	7	"	"	1894	75½
1st Mortgage.....	575,000	7	Jan. & July.	Philadelphia.	1876	....	St. Louis and Iron Mountain:						
Philadelphia and Erie:							1st Mortgage for \$4,000,000.....	3,000,000	7	Feb. & Aug.	New York.	1892	85
1st Mortgage (Sunbury & Erie.)	1,000,000	7	April & Oct.	Philadelphia.	1877	97½	St. Louis, Jacksonville & Chicago:						
1st Mortgage (General).....	5,000,000	6	"	"	1881	86	1st Mortgage (\$15,000 per mile).	2,250,000	7	April & Oct.	New York.	1884	97½
2d Mortgage.....	4,000,000	7	"	"	1901	90	Equipment Bonds, free.....		10	Jan. & July.	"	18—	....
3d Mortgage for \$3,000,000.....	600,000	6	"	"	1885	....	St. Paul and Chicago:						
Philadelphia, Germant. & Norist.:							1st Mort. S.F. guar. for \$4,000,000		8	J. A. J. & O.	New York.	1900	....
Convertible Loan.....	116,100	6	Jan. & July.	Philadelphia.	1882	....	St. Paul and Pacific 1st Division:						
Philadelphia and Reading:							1st Mortgage (10 miles).....	400,000	8	March & Sept.	New York.	1892	....
Bonds of 1849.....	401,600	6	April & Oct.	Philadelphia.	1870	96½	2d Mort. (70 m.) & 2d M. (10 m.)	700,000	7	Jan. & July.	"	1892	....
Bonds of 1861.....	106,000	6	Jan. & July.	"	1871	96	2d Mortgage and Land Grant...	1,200,000	7	June & Dec.	"	1892	....
Bonds of 1836-43-44-45 and 49..	2,497,800	6	"	"	1880	89	General Mort., sig. for \$780,000		7	Jan. & July.	London.	18—	....
Bonds of 1857, convertible.....	171,500	6	"	"	1886	94½	General Mort., dol. for \$7,000,000		7	"	New York.	18—	....
Bonds of 1836, Sterling.....	182,400	5	"	"	1880	....	Salem:						
Bonds of 1836, Sterling, conv.	288,000	7	"	"	'72-'77	....	1st Mortgage.....	100,000	7	Jan. & July.	Philadelphia.	18—	....
Bonds of 1868 for renewals.....	477,500	6	April & Oct.	"	1893	....	Salem and Lowell:						
Mort. bonds of '68, clear of taxes	2,255,000	7	"	Philadelphia.	1893	105	1st Mortgage.....	226,900	6	"	Boston.	1876	99½
Philadelphia and Trenton:							Sandusky and Cincinnati:						
1st Mort. (Camden & Amboy)...	200,000	6	May & Nov.	Philadelphia.	1868	....	1st Mortgage.....	981,000	7	Feb. & Aug.	New York.	1900	73
Philadelphia, Wilmington & Balt.:							2d Mortgage.....	148,000	7	"	"	18—	....
Mortgage Loan, convertible.....	385,000	6	Jan. & July.	Philadelphia.	1884	....	Sandusky, Mansfield and Newark:						
Bonds of 1866.....	1,000,000	6	April & Oct.	"	'71-'76	93	1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1875	....
Bonds of 1867.....	945,000	6	"	"	1887	....	Funded Coupons.....	818,200	7	"	"	1875	....
Pittsburg and Connellsville:							Schuykill Navigation:						
1st Mort. (Turtle Creek Div.)...	400,000	6	Feb. & Aug.	New York.	1889	....	1st Mortgage.....	1,761,213	6	March & Sept.	Philadelphia.	1872	....
Baltimore Loan (bonds & stock)	1,000,000	6	"	Baltimore.	1886	....	2d Mortgage.....	3,980,670	6	Jan. & July.	"	1882	....
Pittsburg, Ft. Wayne & Chicago:							Improvement Bonds.....	362,500	6	May & Nov.	"	1870	....
1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	105½	Schuykill and Susquehanna:						
1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912	....	1st Mortgage.....	97,000	6	Jan. & July.	Philadelphia.	18—	....
1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912	....	Seaboard and Roanoke:						
1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912	....	1st Mortgage.....	210,000	7	"	New York.	1880	....
1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912	....	2d Mortgage.....	71,000	7	"	"	1870	....
1st Mortgage (Series F).....	875,000	7	June & Dec.	"									

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Shore Line (N. H. & N. L.):							Western Alabama:						
1st Mortgage, reconstruction ...	\$55,000	7	March & Sept.	New Haven.	1880	....	1st Mortgage, guar. for \$500,000.	.....	7	April & Oct.	New York.	18—	....
South Carolina:							West Wisconsin:						
Sterling Bonds £452,912 1/2	2,612,944	5*	Jan. & July.	London.	'71-'85	....	1st Mort. Land Grant, stg. conv	1,000,000	7	Jan. & July.	London.	1883	70
Sterling Bonds £59,031 1/2	282,366	5*	"	Charleston.	'71-'85	....	West Chester and Philadelphia:						
Domestic Bonds	617,167	6	various.	"	'68-'74	....	1st Mortgage, convertible	400,000	7	Jan. & July.	Philadelphia.	1873	....
Domestic Bonds	595,500	7	"	"	'68-'72	....	2d Mortgage, registered	562,000	8	April & Oct.	"	1878	....
Domestic Bonds	280,000	7	April & Oct.	"	'88-'91	....	West Jersey:						
South Shore:							Loan of 1861 for \$1,000,000	238,000	6	March & Sept.	Philadelphia.	1883	91
1st Mortgage	150,000	6	April & Oct.	Boston.	1880	94 1/2	Loan of 1865 for \$1,000,000	780,000	6	Jan. & July.	"	1896	....
South Side, Va.:							Western (Boston and Albany).						
Virginia State Loan	800,000	6	Jan. & July.	New York.	1887	....	Sterling Loans, £399,900	4,319,520	5*	April & Oct.	London.	'68-'71	97 1/2
2d Mort. guar. by Petersburg ..	300,000	6	"	Petersburg.	'70-'75	65 1/2	Dollar Bonds	936,500	6	"	Boston.	1875	95 1/2
3d Mort. (for City Point R. R.) ..	175,000	6	"	"	'65-'68	....	Western Maryland:						
4th Mortgage	314,900	6	"	"	'70-'72	....	1st Mortgage	400,000	6	Jan. & July.	Baltimore.	1890	70
5th Mortgage	119,000	8	"	"	'63-'69	....	1st Mortgage, endorsed by Balt.	200,000	6	"	"	1890	90
South Side, L. I.:							2d Mort. for \$300,000, end. by B.	300,000	6	"	"	1890	86
1st Mortgage	750,000	7	March & Sept.	New York.	1887	....	2d M. for \$300,000, end. by W. Co.	300,000	6	"	"	1890	....
South Western:							Western Pennsylvania:						
1st Mortgage	437,000	8	various.	Macon.	'75-'85	....	1st Mortgage, guaranteed	1,283,600	6	April & Oct.	Philadelphia.	18—	80
South West Pacific:							Western Union:						
1st Mort. guar. by Atl. & Pacific	2,000,000	7	Jan. & July.	New York.	1871	....	1st Mortgage for \$5,000,000	4,000,000	7	Feb. & Aug.	New York.	1896	....
Southern Minnesota:							Wills Valley:						
1st Mortgage L. G. for \$1,000,000	900,000	7	Jan. & July.	New York.	1885	....	1st M. for \$1,000,000 end. by Ala.	.....	7	— & —	.....	18—	....
Springfield and Columbus:							Wilm., Charlotte & Rutherford:						
1st Mortgage	150,000	7	Jan. & July.	New York.	1871	....	N. Car. State Loan	2,320,000	6	Jan. & July.	New York.	'90-'92	....
Staten Island:							1st Mortgage guar. by State .....	.....	8	"	"	1897	75
1st Mortgage	200,000	7	Jan. & July.	New York.	1886	....	Wilmington and Manchester:						
Steuenville and Indiana:							1st Mortgage	596,000	7	June & Dec.	New York.	1866	....
1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	75	2d Mortgage	200,000	7	May & Nov.	"	1873	....
Sullivan:							Income Bonds	160,000	7	March & Sept.	Wilmington.	1864	....
1st Mortgage	500,000	6	Jan. & July.	Boston.	1875	....	Bonds secured by W. & W. stk.	75,000	7	Jan. & July.	"	1862	....
2d Mortgage	250,000	6	Feb. & Aug.	"	1880	....	Consol. Mortgage for \$2,000,000.	.....	7	May & Nov.	New York.	'92-'02	....
Syracuse, Binghamton and N. Y.:							Wilmington and Weldon:						
1st Mortgage	1,721,514	7	April & Oct.	New York.	1876	....	1st Mortgage, Sterling	576,888	6*	Jan. & July.	London.	1881	....
Tallahassee:							2d Mortgage, Sterling	197,777	7*	"	"	1886	....
1st Mortgage	206,000	7	Jan. & July.	New York.	18—	....	Sinking Fund Mortgage	508,000	7	April & Oct.	New York.	1896	91
Tioga:							Winchester and Alabama:						
1st Mortgage	250,500	7	May & Nov.	Philadelphia.	1872	95	Tenn. State Loan	1,098,259	6	Jan. & July.	New York.	'88-'96	....
Toledo, Logansport & Burlington:							Winchester and Potomac:						
1st Mortgage	800,000	7	Feb. & Aug.	New York.	1884	....	Stg. State Loan	85,333	6	August.	Richmond.	....	....
Toledo, Peoria and Warsaw:							Trust Bonds	120,000	7	Jan. & July.	Baltimore.	1867	....
1st Mortgage (E. Div.)	1,600,000	7	June & Dec.	New York.	1894	87	Winona and St. Peter:						
1st Mortgage (W. Div.)	1,800,000	7	Feb. & Aug.	"	1896	84 1/2	1st Mortgage (C. & N. W.) .....	.....	7	Jan. & July.	New York.	18—	....
Toledo, Wabash and Western:							Wrightsville, York & Gettysburg:						
1st Mort. (Tol. & Ill. 75 m.)	900,000	7	Feb. & Aug.	New York.	1890	91 1/2	1st Mort. guar. by N. Central ..	52,000	7	May & Nov.	Baltimore.	1867	....
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	"	"	1890	....	York and Cumberland (N. Cent.):						
2d Mort. (Tol. & Wabash 75 m.) ..	1,000,000	7	May & Nov.	"	1878	83	1st Mortgage	175,000	6	May & Nov.	Baltimore.	1870	....
2d Mort. (Wab. & West. 167 m.) ..	1,500,000	7	"	"	1871	....	2d Mortgage	25,000	6	Jan. & July.	"	1871	....
Equipm't Bonds (T. & W. 75m.) ..	600,000	7	"	"	1883	79	3d Mortgage	500,000	6	"	"	1877	....
S. F. R. (Tol. W. & W. 499 m.) ..	269,000	7	April & Oct.	"	1871	....	CANAL BONDS:						
Consol. M. (T., W. & W. 499 m.) ..	1,880,000	7	J. A. J. & O.	"	1907	82 1/2	Chesapeake and Delaware:						
Troy and Boston:							1st Mortgage	2,254,000	7	Jan. & July.	Philadelphia.	1882	92
1st Mortgage	300,000	7	Jan. & July.	New York.	1887	....	Chesapeake and Ohio:						
2d Mortgage	300,000	7	April & Oct.	"	1885	....	State (Md.) Loan	2,000,000	6	J. A. J. & O.	Baltimore.	1870	....
3d Mortgage	650,000	7	May & Nov.	"	1875	....	Sterling, guaranteed	4,375,000	5*	"	London.	1890	....
Convertible Bonds	300,000	7	March & Sept.	Troy.	1882	....	Preferred Bonds	1,699,500	6	Jan. & July.	Baltimore.	1885	....
Troy Union:							Delaware Division:						
1st Mortgage, guaranteed	500,000	6	Jan. & July.	New York.	1873	....	1st Mortgage	800,000	6	Jan. & July.	Philadelphia.	1878	82
2d Mortgage, guaranteed	180,000	6	"	"	1877	....	Delaware and Hudson:						
Union and Logansport:							1st Mortgage	531,000	7	March & Sept.	New York.	1870	....
1st Mortgage	1,834,000	7	June & Dec.	New York.	1905	....	1st Mortgage (new)	1,500,000	7	May & Nov.	"	1877	....
Union Pacific:							Delaware and Raritan (See Cam	den and					
1st Mortgage, free	25,998,000	6*	Jan. & July.	New York.	1897-8	92 1/2	Erie of Pennsylvania:						
2d Mortgage (Gov. subsidy)	25,998,000	6	"	"	1897-8	....	1st Mortgage	673,798	7	Jan. & July.	Philadelphia.	1865	....
Union Pacific—Central Branch:							Interest Bonds	161,960	7	"	"	18—	....
1st Mortgage	1,600,000	6*	May & Nov.	New York.	1895	....	Illinois and Michigan:						
2d Mortgage (Gov. subsidy)	1,000,000	6	Jan. & July.	"	1895	....	Ill. State bonds, sterling, coupon	767,222	6*	April & Oct.	London.	1870	....
Union Pacific—Eastern Division:							Ill. State bonds, sterling, reg. ...	500,967	6*	"	"	1870	....
1st Mortgage	6,303,000	6*	June & Dec.	New York.	1895	....	Ill. State bonds, stg. coup. & reg.	32,700	6*	"	New York.	1870	....
2d Mortgage (Gov. subsidy)	6,303,000	6	Jan. & July.	"	1895	....	Ill. State b'ds, cur., coup. & reg.	35,400	6	Jan. & July.	"	1870	....
Vermont Central:							Lehigh Coal and Navigation:						
1st Mortgage	3,000,000	7	June & Dec.	Philadelphia.	1866	78	1st Loan	384,162	6	J. A. J. & O.	Philadelphia.	1870	....
2d Mortgage	1,500,000	7	Jan. & July.	Boston.	1867	38	2d Loan	5,606,122	6	"	"	1884	83 1/2
Equip. Loan (Vt. C. & Vt. & Ca.)	1,000,000	8	May & Nov.	"	1876	101 1/2	3d Loan	2,000,000	6	"	"	1897	....
Vermont and Massachusetts:							Gold Loan	5,000,000	6*	June & Dec.	"	1897	97 1/2
1st Mortgage	550,000	6	Jan. & July.	Boston.	1883	91 1/2	Convertible Loan	1,201,850	6	"	"	1877	80
Vermont Valley:							Monongahela Navigation:						
1st Mortgage	386,000	7	April & Oct.	New York.	1860	....	1st Mortgage	125,000	6	Jan. & July.	Pittsburg.	1887	....
2d Mortgage	114,000	6	"	Boston.	1860	....	2d Mortgage	57,000	6	"	"	18—	....
3d Mortgage	293,200	7	"	New York.	1859	....	Morris (and Banking):						
Vicksburg and Meridian:							1st Mortgage	465,500	6	April & Oct.	Jersey City.	1876	85
Consolidated Mort.—1st class ..	722,500	7	Jan. & July.	Philadelphia.	1890	....	2d Mortgage	302,750	6	"	"	1876	....
" " 2d class ..	850,000	7	or	"	1890	....	Boat Loan	232,087	6	"	"	1885	77
" " 3d class ..	154,000	7	April & Oct.	"	1890	....	North Branch:						
" " 4th class ..	1,263,000	7	"	"	1890	....	1st Mortgage	590,000	6	May & Nov.	Philadelphia.	1876	....
Funded Coupons	420,000	7	"	"	....	....	Schuylkill Navigation:						
Special Loan	200,000	8	"	"	....	....	1st Mortgage	1,764,550	6*	March & Sept.	Philadelphia.	1872	80 1/2
Virginia Central:							2d Mortgage	3,980,670	6	Jan. & July.	"	1882	66
State Loan	210,000	6	Jan. & July.	New York.	1891	....	Improvement Loan	1,601,670	6	May & Nov.	"	1876	72
1st Mortgage (guar. by State) ..	100,000	6	"	N. Y. & Rich.	1880	....	Susquehanna and Tide Water:						
2d Mortgage	205,500	6	"	"	1872	....	Md. State Loan, sterling	1,000,000	6	Jan. & July.	London.	1885	....
3d Mortgage	983,000	6	"	"	1884	....	Coupon Bonds	1,250,000	6	"	Baltimore.	1878	55 1/2
Income and other unsecured bds	116,125	8	"	Richmond.	'70-'78	....	Preferred Interest Bonds	325,000	6	"	"	1894	....
Virginia and Tennessee:							Union (Pa.):						
1st Mortgage	494,000	6	Jan. & July.	New York.	1873	....	1st Mortgage	3,000,000	6	May & Nov.	Philadelphia.	1883	10
2d Mortgage	23,500	6	"	"	1879	64 1/2	West Branch and Susquehanna:						
3d Mortgage (Enlarged)	990,000	6	"	"	1884	66 1/2	1st Mortgage, sinking fund	750,000	6	Jan. & July.	Philadelphia.	1878	....
Income Bonds	138,500	6	"	"	1866	....	Wyoming Valley:						
Funding Bonds (\$1,000,000) ..	730,000	8	"	"	18—	72 1/2	1st Mortgage	600,000	6	Jan. & July.	Philadelphia.	1878	80
Warren:							MISCELLANEOUS BONDS:						
1st Mortgage, guaranteed	511,400	7	Feb. & Aug.	New York.	1875	....	American Dock & Improvement:						
Warren and Franklin:							Bonds guar. by C.R.R. Co., N.J.	2,000,000	7	Jan. & July.	New York.	1886	97 1/2
1st Mortgage	1,937,000	7	— & —	Philadelphia.	18—	82	Western Union Telegraph:						
Warwick Valley:							1st Mortgage, convertible	4,857,000	7	May & Nov.	New York.	1875	85
1st Mortgage	85,000	7	April & Oct.	New York.	1880	....	Bonds of American Tel. Co.	89,600	7	Jan. & July.	"	1873	....

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained." Land Grant Railroads are printed in "Italic." State-aid Railroads are distinguished by a "t."

Years ending	Railroad.		Rolling Stock.		Property and Assets.			Abstract of General Balance Sheet.			Railroad Operated.			Operations.			Earnings.		Value of Shares.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
	Main Line.	Branch Line.	2d Track and Sidings.	Railroad in progress.	Engines.		Freight.	Rolling Stock.		Assets.	Accounts and Cash.	Stocks.	Bonds.	Accounts.	Surplus Income.	M.	Trains Moved.	Passengers.		Freight.	Gross.	Net.	Dividends.	Par.	P.C.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
					M.	M.		M.	M.																	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.

[illegible]

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertainable." Land Grant Railroads are printed in "Italic." State-aid Railroads are distinguished by a "†."

Year ending	Railroad.			Rolling Stock			Property and Assets.			Abstract of General Balance Sheet.					Operations.			Earnings.		Value of Shares.							
	Main Line.	Branch Line.	2d Track and Sidings.	Railroad in progress.	Engines.	Pass.	B. M. E.	Freight.	Car.	Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.			Bonds.		Accounts.		Surplus Income.		
										M.	M.	M.	M.	M.	M.	M.	M.	M.	M.		M.	M.	M.	M.	M.	M.	M.
Oct. 31, 1897	30.0			21	61	3,127			3,231,558	531,772																	
Dec. 31, 1897	27.0			3	21	1,340,250			1,340,250																		
Jan. 1, 1898	27.0			3	21	1,340,250			1,340,250																		
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Jan. 1, 1898	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Oct. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000		375,100	200,000													
Dec. 31, 1897	10.0			33	8	9,459,623			9,459,623	1,747,141	4,455,000																

Feb. 29, 1868	Mar. 31, 1868	Apr. 30, 1868	May 31, 1868	Jun. 30, 1868	Jul. 31, 1868	Aug. 31, 1868	Sep. 30, 1868	Oct. 31, 1868	Nov. 30, 1868	Dec. 31, 1868	1869	1870	1871	1872	1873	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	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CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [—] "not ascertained."

Fiscal year ending	Length, completed or in progress or projected	Equip-ment, in progress or projected	Car-riage, in progress or projected	Companies	Cost of Road and Equip-ment	Share Capital paid in	Indebted-ness, Bonded Debt, Floating Debt	Earnings, Gross, Net	Dividends on paid capital	Par Value	Market Price
	m.	m.	No.		\$	\$	\$	\$	\$	\$	
30 Nov. '67	3.50	—	—	MASSACHUSETTS	110,000	110,000	—	8,800	7,300	—	39 1/2
30 Nov. '67	6.84	—	—	Boston and Chelsea	402,483	325,000	—	187,427	29,460	—	57 1/2
30 Nov. '67	23.31	—	—	Broadway, Boston	877,894	727,800	150,000	94	—	—	99 1/2
30 Nov. '67	3.99	—	—	Cambridge	66,908	55,880	—	1,688	27,268	5,538	—
30 Nov. '67	12.50	—	—	Lowell (Horse)	289,426	200,000	60,000	48,984	154,987	—	—
30 Nov. '67	3.60	—	—	Lynn and Boston	60,246	200,000	55,768	—	24,138	—	—
30 Nov. '67	3.08	—	—	Malden and Melrose	91,543	94,200	—	—	—	—	—
30 Nov. '67	42.99	—	—	Marginal Freight	36,600	21,000	8,000	—	23,442	2,240	—
30 Nov. '67	7.21	—	—	Medford and Charlestown	1,523,225	1,250,000	—	182,198	726,709	129,655	10
30 Nov. '67	3.25	—	—	Metropolitan (Boston)	499,685	400,000	41,539	79,694	188,085	10,087	—
30 Nov. '67	2.13	—	—	Middlesex (Boston)	300,000	300,000	—	2,318	14,273	1,125	—
30 Nov. '67	0.43	—	—	Northampton & Willamsb.	71,242	17,300	—	13,500	368	—	—
30 Nov. '67	1.10	—	—	North Woburn street	136,840	71,600	63,424	57,692	28,226	—	—
30 Nov. '67	3.74	—	—	Quincy	195,317	150,000	32,400	6,288	93,637	—	—
30 Nov. '67	2.61	—	—	Salem and South Danvers	75,000	75,000	—	—	4,500	—	—
30 Nov. '67	0.84	—	—	Somerville	37,300	38,000	—	—	5,589	—	—
30 Nov. '67	—	—	—	Stoneham street (Boston)	95,000	5,000	(Inc. in Mal. & Melrose.)	—	—	—	—
30 Nov. '67	—	—	—	Suburban	303,870	200,000	24,000	117,842	363,351	13,015	—
30 Nov. '67	—	—	—	Union (Transportation)	62,182	49,300	—	238	4,300	3,867	—
30 Nov. '67	—	—	—	Wilmington	89,573	75,800	72,000	—	—	—	—
30 Nov. '67	—	—	—	Worcester	—	—	—	—	—	—	—
31 Jan. '64	3.0	—	—	CONNECTICUT	103,000	100,000	—	—	—	—	—
31 Dec. '62	8.5	—	—	Fairhaven and Westville	300,000	300,000	—	—	—	—	—
31 Dec. '62	—	—	—	Hartford and Wethersfield	—	—	—	—	—	—	—
30 Sep. '67	7.37	—	—	NEW YORK	139,414	98,000	40,000	—	71,961	15,873	—
30 Sep. '67	22.00	—	—	Albany	1,748,441	900,000	694,000	44,748	293,418	55,543	—
30 Sep. '67	14.76	—	—	Bleeker St. & Fulton Ferry	230,361	200,000	35,000	10,018	107,786	28,744	—
30 Sep. '67	15.01	—	—	Broadway (Brooklyn)	508,318	2,100,000	1,900,000	—	687,483	283,214	—
30 Sep. '67	8.00	—	—	Broadway & 7th Avenue	166,259	99,350	80,000	85,172	27,283	3,994	—
30 Sep. '67	70.00	—	—	Brooklyn, Bath & Coney Is'd	1,800,813	1,500,000	300,000	—	1,131,199	195,907	—
30 Sep. '67	11.30	—	—	Brooklyn City	553,340	400,000	200,000	20,587	129,287	14,852	—
30 Sep. '67	—	—	—	Brooklyn City & Newtown	125,586	107,700	48,000	—	16,085	6,352	—
30 Sep. '67	21.0	—	—	Brooklyn City & Rock. Beh.	995,785	488,100	498,810	47,303	192,280	9,470	—
30 Sep. '67	8.13	—	—	Brooklyn Central & Jamaica	184,357	60,000	50,000	109,500	76,883	21,458	—
30 Sep. '67	1.76	—	—	Buffalo Street	29,130	21,130	6,000	1,400	17,658	4,786	—
30 Sep. '67	24.00	—	—	Central City (Syracuse)	1,629,963	1,031,500	550,000	54,827	531,915	16,285	—
30 Sep. '67	14.82	—	—	Central Pk. N. & E. Riv. (N.Y.)	644,673	500,000	441,000	47,727	118,307	226	—
30 Sep. '67	22.59	—	—	Coney Island & Brooklyn	678,114	1,200,000	672,000	15,900	582,582	89,510	—
30 Sep. '67	18.00	—	—	D. Dock, E. B'dw. & Battery	1,420,972	1,000,000	303,000	—	782,574	139,095	—
30 Sep. '67	10.24	—	—	Eight Avenue	1,041,304	748,000	390,000	—	300,969	94,714	—
30 Sep. '67	8.60	—	—	42d st. & Grand st. Ferry	172,000	170,000	35,000	5,000	74,420	18,798	—
30 Sep. '67	3.00	—	—	Grand st. & Newtown (W'g)	42,194	42,500	—	—	8,766	419	—
30 Sep. '67	10.00	—	—	Genesee & Water st. (Syr.)	144,000	44,330	100,000	3,900	—	—	—
30 Sep. '67	8.36	—	—	Greenpoint & Williamsb'd	227,400	95,000	124,000	7,600	63,603	4,578	—
30 Sep. '67	7.00	—	—	Harlem Br. Morris & Ford'm	78,510	75,000	—	—	27,000	1,620	—
30 Sep. '67	12.20	—	—	Kingston and Rondout	361,500	191,500	184,000	4,000	24,961	4,000	—
30 Sep. '67	6.76	—	—	Metropolitan (Brooklyn)	466,296	797,320	167,000	—	92,671	16,881	—
30 Sep. '67	10.00	—	—	Ninth Avenue	118,093	80,000	40,000	1,247	66,870	3,345	—
30 Sep. '67	16.90	—	—	Niagara street (Buffalo)	286,061	153,400	100,000	13,000	48,259	1,501	—
30 Sep. '67	8.37	—	—	Rochester City & Brighton	1,416,512	800,000	700,000	137,690	158,948	9,470	—
30 Sep. '67	5.33	—	—	Second Avenue (N. Y.)	1,571,214	750,000	186,000	—	563,166	73,564	—
30 Sep. '67	2.07	—	—	Sixth Avenue (N. Y.)	88,878	67,780	20,000	—	—	—	—
30 Sep. '67	4.37	—	—	Skanateles	25,039	25,000	25,000	—	13,076	5,046	—
30 Sep. '67	18.00	—	—	Syracuse and Geddes	31,000	51,000	—	—	6,598	1,176	—
30 Sep. '67	3.33	—	—	Syracuse and Onondago	2,453,494	1,170,000	1,300,000	60,000	1,849,943	222,222	—
30 Sep. '67	15.80	—	—	Third Avenue (N. Y.)	71,952	44,150	19,000	11,233	12,448	2,140	—
30 Sep. '67	2.25	—	—	Troy and Albra.	301,288	121,172	195,500	1,200	75,179	14,707	—
30 Sep. '67	18.52	—	—	Utica and Waterville	87,000	75,000	12,000	1,534	17,396	2,287	—
30 Sep. '67	—	—	—	V. Brunt st. & Erie Bas'n (Bkn)	294,338	240,000	134,000	2,700	104,223	14,721	—
30 Sep. '67	—	—	—	Westervliet (Albany)	—	—	—	—	—	—	—
31 Dec. '62	5.32	—	—	NEW JERSEY	32,000	30,000	—	2,000	—	—	—
31 Dec. '62	10.47	—	—	Hoboken and Hudson City	134,400	70,000	60,000	—	17,228	9,986	—
31 Dec. '62	17.00	—	—	Hoboken and Weehawken	—	—	—	—	—	—	—
31 Dec. '62	5.80	—	—	Jersey City & Bergen Point	618,296	287,550	300,000	30,780	124,079	30,566	—
31 Dec. '62	—	—	—	Orange and Newark	100,000	40,000	60,000	—	—	—	—
31 Dec. '62	—	—	—	West Hoboken & Hoboken	—	—	—	—	—	—	—
31 Oct. '67	9.23	—	—	PENNSYLVANIA	230,480	166,000	56,300	7,700	144,008	52,180	—
31 Oct. '67	1.63	—	—	4 Citizens' (Pittsburg)	22,422	24,500	500	—	4,971	428	—
31 Oct. '67	10.50	—	—	Easton & South Easton	138,267	99,635	50,000	11,664	15,786	—	—
31 Oct. '67	16.37	—	—	Frankford and Philadelphia	766,491	491,650	200,000	—	295,142	56,995	—
31 Oct. '67	34.25	—	—	Frankford & Southw'k (Ph.)	542,270	112,245	350,000	20,000	284,574	63,582	—
31 Oct. '67	5.40	—	—	Germantown	170,864	170,000	—	—	112,204	15,978	—
31 Oct. '67	4.84	—	—	Girard College (Phila.)	234,463	150,000	100,000	—	170,439	9,604	—
31 Oct. '67	2.00	—	—	Green & Coates st. Phila.	57,948	41,996	9,760	2,248	9,777	—	—
31 Oct. '67	5.20	—	—	Harrisburg City	102,957	90,000	60,200	7,900	68,629	13,045	—
31 Oct. '67	7.25	—	—	Lombard & South st. (Phila.)	—	59,500	57,718	880	49,980	—	—
31 Oct. '67	3.00	—	—	Oakland (Pittsburg & E. L.)	34,800	34,800	—	—	4,600	2,382	—
31 Oct. '67	7.08	—	—	Peoples, Luzerne County	436,911	225,000	150,000	61,911	226,044	53,011	—
31 Oct. '67	5.61	—	—	Philadelphia City (C. & W.)	250,419	160,000	89,000	—	38,371	9,452	—
31 Oct. '67	8.50	—	—	Philadelphia and Darby	286,533	285,307	—	—	93,888	23,343	—
31 Oct. '67	8.75	—	—	Philadelphia & Gray's Ferry	146,995	110,000	35,600	24,916	138,601	22,495	—
31 Oct. '67	3.90	—	—	Pittab. Allegheny & Manch'r	82,806	76,000	10,000	10,000	74,862	21,550	—
31 Oct. '67	8.00	—	—	Pittsburg and Birmingham	179,635	120,500	63,300	—	40,799	6,725	—
31 Oct. '67	3.96	—	—	Ridge Avenue & Manyunk	47,408	50,000	—	—	—	—	—
31 Oct. '67	19.50	—	—	Schuylkill River (Phila.)	487,936	339,007	114,200	68,088	408,156	105,448	—
31 Oct. '67	6.62	—	—	Second & Third st. (Phila.)	114,368	130,000	—	—	99,627	11,284	—
31 Oct. '67	7.00	—	—	17th & 19th st. (Phila.)	176,049	192,750	—	—	131,728	22,100	—
31 Oct. '67	6.25	—	—	10th & 11th st. (Citizens')	—	—	—	—	208,984	84,648	—
31 Oct. '67	25.00	—	—	13th & 15th st. (Phila.)	764,927	400,000	300,000	—	366,248	42,591	—
31 Oct. '67	6.00	—	—	Union (Philadelphia)	479,706	375,000	100,000	—	281,058	50,692	—
31 Oct. '67	4.13	—	—	West Philadelphia	70,285	49,800	—	8,500	12,119	7,423	—
31 Oct. '67	1.02	—	—	Willkess and Kingston	20,867	15,000	5,000	1,127	5,565	1,319	—
31 Dec. '62	21.00	—	—	MARYLAND	700,000	670,000	—	31,549	239,059	21,058	—
31 Dec. '62	5.00	—	—	Baltimore City	151,913	150,000	—	—	—	—	—
31 Dec. '62	5.00	—	—	Cincinnati Street	111,412	100,000	—	—	—	—	—
31 Dec. '62	8.81	—	—	City (Cinc.) Passenger	69,837	50,000	—	—	—	—	—
31 Dec. '62	—	—	—	Passenger (Cinc.)	—	—	—	—	—	—	—

PASSENGER RAILROAD BONDS.

DESCRIPTION.	Amount out- standing.	INTEREST.		Principal payable	Market price
		Rate.	Pay- able.		
Broadway (Brooklyn):	\$	ps	Montha.	Year.	p c
Real Estate Mortgage	27,500	7	J. & J.	Var.	—
Broadway & 7th Avenue:					
1st Mortgage	500,000	7	J. & D.	1884	—
Brooklyn, Bath & Coney Is'd					
1st Mortgage	80,000	7	J. & J.	1883	—
Brooklyn and Rockaway					
1st Mortgage	35,000	7	J. & J.	—	—
Brooklyn Centr. & Jamaica:					
1st Mortgage	498,000	7	J. & D.	1870	—
Brooklyn City					
1st Mortgage	170,000	7	J. & J.	1872	—
Brooklyn City & Newtown:					
1st Mortgage	200,000	7	J. & J.	1872	—
Brooklyn City & Ridgewood:					
1st Mortgage	20,000	7	J. & J.	1884	—
Cambridge:					
1st Mortgage	150,000	6	J. & J.	1883	10
Central Park, East & North River:					
1st Mortgage	550,000	7	J. & J.	1874	—
Citizens' Pittsburg):					
1st Mortgage	56,300	7	J. & J.	1870	—
Coney Island and Brooklyn:					
1st Mortgage	148,000	7	J. & J.	1873	—
Delaware County:					
1st Mortgage	6,500	7	—	—	—
Dorchester:					
Real Estate Mortgage	5,000	6	—	—	—
D. Dock, E. B'd.w. & Battery:					
1st Mortgage	550,000	7	J. & J.	—	—
Eight Avenue.					
1st Mortgage	160,000	7	J. & J.	—	—
Forty-second street:					
1st Mortgage	127,150	7	J. & J.	1873	—
Real Estate	134,500	7	J. & J.	—	—
Fraukford and Southwark:					
1st Mortgage	200,000	7	J. & J.	1869	90
Fraunkfort and Philadelphia:					
1st Mortgage	50,000	7	—	—	—
Germantown:					
1st Mortgage	350,000	7	J. & J.	1869	—
Green and Coates St.:					
1st Mortgage	100,000	7	J. & J.	1870	90
Harlem Br. Moris' & Ford'm					
1st Mortgage	124,000	7	J. & J.	—	—
Hestonville Mantua & Fair- mount:					
1st Mortgage	183,900	7	J. & J.	1869	—
Hoboken and Weehawken:					
1st Mortgage	60,000	7	M. & S.	1872	—
Lynn and Boston:					
1st Mortgage [road]:	50,000	6	J. & J.	71-72	90
Malden and Melrose:					
1st Mortgage gua. antied.	75,000	6	A. & O.	1880	0
Medford and Charlestown:					
1st Mort. [Winter St. Br.]	9,500	6	—	—	—
Middlesex:					
1st Mortgage	38,000	—	—	—	—
Malden & Melrose bonds.	46,971	—	—	—	—
Real Estate	6,000	—	—	—	—
Ninth Avenue:					
1st Mortgage	112,000	7	—	—	—
North Philadelphia:					
1st Mortgage	100,000	7	—	1869	—
Orange and Newark:					
1st Mortgage Broad street.	100,000	7	J. & J.	1881	—
" " O. & Newark	100,000	7	J. & J.	1880	—
2d Mortgage	100,000	7	J. & J.	1883	—
Philadelphia City:					
1st Mortgage	140,000	6	J. & J.	1879	8
Philadelphia and Darby:					
1st Mortgage	17,000	7	J. & J.	1870	8
Phila. and Gray's Ferry:					
1st Mortgage	15,500	7	J. & J.	1869	—
Pittsb. Allegh'y & Manch.:					
1st Mortgage	35,000	7	J. & J.	1871	—
Pittsburg & Birmingham:					
1st Mortgage	10,600	7	J. & J.	1870	—
Pittsburg & East Liberty:					
1st Mortgage	87,000	7	J. & J.	1871	—
Quincy:					
Plain bonds.	58,400	—	M. & S.	1868	—
Richmond and Schuylkill:					
1st Mortgage	30,000	7	J. & J.	1870	—
Rochester City & Brighton					
1st Mortgage	100,000	7	J. & J.	—	—
Second Avenue:					
1st Mortgage	520,000	7	J. & D.	1867	—
Second and Third Street:					
1st Mortgage	100,000	7	J. & J.	1868	—
2d Mortgage	114,200	7	J. & J.	1869	1
Third Avenue.					
1st Mortgage	1,000,000	7	J. & J.	1870	71
Real Estate bonds	480,000	—	—	—	18
Union:					
Real Estate Mortgage	300,000	6	J. & D.	1875	61
Utica and Waterville:					
1st Mortgage	100,000	7	—	—	—
Van Brunt, st & Erie Basin:					
1st Mortgage	12,000	7	J. & J.	—	18
West Hoboken & Hoboken:					
1st Mortgage	60,000	7	M. & N.	1878	—
West Philadelphia:					
1st Mortgage	150,000	7	J. & J.	1869	—

PREFERRED & GUARANTEED STOCKS.

(Marked with an asterisk (*) are guaranteed by lessees and thus (t) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Div'ds Rate.	Fold.	Market Price.
RAILROAD STOCKS:				
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	...	...
Atlantic and St. Lawrence* guar.	2,494,000	4	4	...
Baltimore and Ohio, pref.	3,000,000	6	6	...
Berkshire* guaranteed	600,000	7	7	...
Blossburg and Corning* guar.	250,000	5	5	...
Boston, Concord and Montreal, pref.	1,340,000	6	6	...
Buffalo, N. York and Erie* guar.	950,000	7	7	...
Camden and Atlantic, pref.	600,000	7	...	...
Catawissa* pref. and guar.	2,200,000	7	67	...
Cayuga and Susquehanna* guar.	589,110	9	...	...
Cedar Rapids & Missouri* preferred and guaranteed	755,000	7	3	...
Central Ohio, preferred	400,000	7	7	...
Chemung* guar.	380,000	8	6	...
Cheshire, preferred	2,017,815	7	3	72
Chicago and Alton, pref.	2,425,400	7	10	160
Chicago, Iowa and Nebraska* guar.	2,600,000	10	...	...
Chicago and Northwestern, pref.	16,356,287	7	10	104
Cleveland and Mahoning* guar.	2,056,000	7	7	...
Cleveland and Toledo* guar.	6,250,000	3	...	...
Cochecho, preferred	177,750	8	...	...
Connecticut and Passumpsic Rivers, preferred	1,822,100	6	6	89
Cumberland Valley, 1st pref.	241,900	8	8	114
" 2d pref.	242,000	8	8	...
Delaware* guaranteed	594,261	6	6	...
Detroit & Milwaukee* preferred and guaranteed	1,500,000	6	...	...
Dubuque and Sioux City* preferred and guaranteed	1,988,170	7	7	101
Dubuque Southwestern, pref.	330,308	7	7	...
Eastern (N. H.)* guaranteed	492,500	8	8	...
Elmira, Jefferson and Canandaigua* guaranteed	500,000	5	5	...
Elmira and Williamsport* guar.	500,000	5	5	...
Elmira and Williamsport* preferred and guaranteed	500,000	7	7	80
Erie, preferred	8,536,910	7	7	...
Hannibal and St. Joseph, pref.	5,253,836	...	116	...
Harrisburg and Lancaster* guar.	1,182,550	7	7	...
Housatonic, preferred	1,180,000	8	4	64
Huntingdon & Broad Top Mountain, preferred	190,750	7	3	...
Joliet and Chicago* guar.	1,500,000	7	7	...
Joliet and Northern Indiana* guar.	300,000	8	8	...
Lackawanna and Bloomsburg, pref.	500,000	7	...	...
Leeds and Farmington* guar.	2,646,100	7	7	...
Little Schuylkill* guar.	2,646,100	7	7	...
Louisville, Cincinnati and Lexington preferred	211,122	9	9	...
Marietta and Cincinnati, 1st pref.	6,586,135	6	...	22
" 2d pref.	4,051,741	6	...	8
Manchester and Lawrence*	1,000,000	9	...	...
Michigan Southern, guaranteed	586,800	10	10	...
Mill Creek and Mine Hill* guar.	323,375	10	10	...
Millwaukee and P. du Chien, 1st pref.	3,214,250	8	8	105
" 2d pref.	1,014,000	7	7	...
Milwaukee and St. Paul, preferred	8,050,892	7	...	87
Mine Hill and Schuylkill Haven* guaranteed	3,775,000	8	8	...
Mount Carbon & Pt. Carbon* guar.	282,250	12	12	...
New Haven and Northampton*	1,344,000	...	2	...
New York and Harlem, pref.	1,500,000	8	8	145
Niagara Br. and Canandaigua* guar.	1,000,000	6	6	...
North Eastern (S. C.) preferred	155,000	8	8	...
Ogdensburg and L. Champlain, pref.	1,037,000	8	8	103
Ohio and Mississippi, pref.	3,500,000	7	7	79
Pateron and Hudson* guar.	630,000	8	8	...
Pateron and Ramapo* guar.	248,000	...	5	...
Peoria and Bureau Valley* guar.	1,200,000	...	6	...
Philadelphia and Erie* guar.	5,996,700	...	10	...
Philadelphia and Reading, pref.	1,551,800	...	10	...
Philadelphia and Trenton* guar.	1,099,120	...	10	...
Pittsfield and North Adams* guar.	450,000	6	6	...
Portl. & Kennebec (Yarmouth) guar.	202,400	6	6	...
Portland, Saco & Portsmouth* guar.	1,500,000	6	6	...
Portsmouth and Concord*	350,000	7	7	...
Richmond, Fredericksh. & Potomac, guaranteed	142,900	7	7	...
Rochester and Genesee Valley*	557,560	7	7	...
Rutland, preferred	...	7	7	76
St. Louis, Alton and T. H., pref.	2,040,000	7	7	72
Sandusky and Cincinnati, pref.	445,596	6	6	34
Schuylkill Valley* guar.	576,050	5	5	...
Shamokin Valley & Pottsville* guar.	869,450	5	5	...
Tol., Peoria & Warsaw (W. D.) pref.	1,300,000	7	...	...
" (E. D.) pref.	1,700,000	7	...	...
Toledo, Wabash and Western, pref.	1,000,000	7	7	82
Troy and Greenbush* guar.	274,000	7	7	...
Vermont and Canada* guar.	2,500,000	8	8	...
Warren* guar.	1,408,300	7	7	...
White Mountains* guar.	200,000	5	5	...
Wrightsv. York & Gettysburg* pref.	317,050	...	2	...

CANAL STOCKS:				
Delaware Division* guar.	1,633,350	8	8	...
Morris, preferred	1,175,000	10	10	66
Schuylkill Navigation, pref.	2,688,997	6	6	36
Union, preferred	...	6	6	...

MISCELLANEOUS STOCKS:				
Cumberland Coal, pref.	...	6	...	33
Mariposa Mining, pref.	5,774,400	7	7	49

WHOLESALE PRICE CURRENT.

IRON—Duty: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$9 per ton; Polished, 3 cents per lb.

Pig, Scotch, No. 1.....	per ton	41	@	45	—
Pig, American, No. 1 (good to best).....	40	@	42	—	
Pig, American, No. 2.....	38	@	40	—	
Pig, American, Forge.....	37	@	38	—	
Bar, Refined, English and American.....	85	@	90	—	
Bar, Swedes, assorted sizes.....	(gold) 82	50	@	87	50

(STORE PRICES.)

Bar, Swedes, ordinary sizes.....	—	@	140	—	
Bar, English and American, Refined.....	—	@	92	50	
Bar, English and American, Common.....	—	@	87	50	
Scroll.....	120	@	150	—	
Ovals and Half-round.....	117	50	@	142	50
Band.....	117	50	@	—	
Horse Shoe.....	117	50	@	—	
Rods, 1½ to 3-16 inch.....	97	50	@	155	—
Hoop.....	125	@	180	—	
Nail Rod.....	per lb.	84	@	—	92
Sheet, Russia, assorted No.'s.....	(gold) 114	@	—	132	
Sheet, Single D. and T. Common.....	51	@	—	64	
Rails, English.....	(gold) per ton.	—	@	66	—
Rails, American.....	—	@	76	—	
Anvils, Eagle.....	per lb.	—	@	94	—

STEEL—Duty: Bars and Ingots, valued at 7 cents per lb., or under, 24 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2½ cents per lb., and 10 per cent. ad val. (Store prices.)

English, Cast. (2d and 1st quality).....	per lb.	18	@	22	
English Spring (2d and 1st quality).....	—	@	11	11	
English Blister (2d and 1st quality).....	114	@	19	—	
English Machinery.....	124	@	15	—	
English German (2d and 1st quality).....	14	@	16	—	
American Blister "Black Diamond".....	104	@	16	—	
American, Cast, Tool, do.....	19	@	—	—	
American, Spring, do.....	10	@	—	13	
American Machinery, do.....	10	@	—	13	
American German, do.....	10	@	—	13	

COPPER—Duty: Pig, Bar and Ingot, 2½; old Copper 2 cents per lb.; Manufactured, 35 per cent. ad val.; Sheathing Copper and Yellow Metal, in Sheets, 20 inches long, and 14 inches wide, weighing 14½ oz. per square foot, 3 cents per lb.

Sheathing, New.....	per lb.	—	@	35	
Bolts.....	—	@	35	—	
Braziers.....	—	@	35	—	
Nails.....	—	@	40	—	
Sheathing, &c., Old.....	—	@	22	—	23
Sheathing, Yellow Metal.....	—	@	27	—	
Bolts, Yellow Metal.....	—	@	27	—	
American Ingot.....	24	@	24	—	

TIN—Duty: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.

Straits.....	(gold).....	—	31½	@	—	32
English.....	(gold).....	—	@	—	30	
Plates—Fair to good brands.....	Gold.....	Currency.....				
I. C. Charcoal..... per box.	8 37½	@ 8 62½	11 75	@ 12 25		
I. C. Coke.....	5 75	@ 7 50	9 25	@ 10 75		
Coke Terne.....	6 12½	@ 6 25	8 50	@ 9		
Charcoal Terne.....	7 62½	@ 8	11	@ 11 75		

PETROLEUM—Duty: Crude, 20 cents; Refined, 40 cents per gallon.

Crude, 40 @ 47 gravity (in bulk).....	per gall.	—	@	16	
Crude, 40 @ 47 gravity (in shipping order).....	—	@	22	—	
Refined, in bond, prime L. S. to W. (110 @ 115 test).....	—	@	31	—	
Refined, Standard White (in ship's order).....	—	@	32	—	
Refined, prime White (in shipping order).....	—	@	33	—	
Refined, S. W. (in merchantable order).....	—	@	31	—	
Naphtha, Refined, (60 @ 65 gravity).....	—	@	10	—	
Residuum.....	per bbl.	6 37½	@	6	50

GLASS—Duty: Cylinder or Window Polished Plate, not over 10 by 15 inches, 24 cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 8 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 1½; over that, and not over 16 by 24, 2; over that, and not over 26 by 30, 2½; all over that, 3 cents per lb.

American Window—1st, 2d, 3d & 4th qualities. New List.	6 by 8 to 7 by 9.....	per 50 feet.	7	75	@	6	—
8 by 10 to 10 by 15.....	8	25	@	6	50		
11 by 14 to 12 by 18.....	9	75	@	7	—		
14 by 16 to 16 by 24.....	10	50	@	7	50		
18 by 22 to 18 by 30.....	12	25	@	8	—		
20 by 30 to 24 by 30.....	15	—	@	9	—		
24 by 31 to 24 by 36.....	16	50	@	10	—		
25 by 36 to 30 by 44.....	17	50	@	12	50		
30 by 46 to 32 by 48.....	20	—	@	13	50		
32 by 50 to 32 by 56.....	22	—	@	14	50		
Above.....	25	—	@	16	—		

(The above subject to a discount of 50¢ per cent.)

French Window—1st, 2d, 3d and 4th qualities.

(Single Thick.) (New List, March 11th.)	6 by 8 to 8 by 10.....	per 50 feet.	8	50	@	6	25
8 by 11 to 10 by 15.....	9	—	@	6	75		
11 by 14 to 12 by 18.....	10	—	@	7	50		
13 by 18 to 16 by 24.....	11	—	@	8	—		
18 by 22 to 18 by 30.....	13	50	@	9	—		
20 by 30 to 24 by 30.....	16	50	@	10	—		
24 by 32 to 24 by 36.....	18	—	@	12	—		
25 by 36 to 26 by 40.....	20	—	@	16	—		
28 by 40 to 30 by 48.....	22	—	@	18	—		
30 by 50 to 32 by 56.....	24	—	@	20	—		
32 by 58 to 34 by 60.....	27	—	@	23	—		

(Subject to a discount of 50¢ per cent.)

English ssils at 40¢ per cent. off the above rates.

New York Stock Exchange.

Actual Sale Prices for the week ending May 19.

Th. 13. F. 14. Sat. 15. M. 17. Tu. 18. W. 19.

Boston, Hartford & Erie.....	62½	62½	62½	62½	62½
Canton Co.....	120	118½	118	118½	119½
Central of N. Jersey.....	158½	158	158½	157	157
Chicago & Alton.....	103½	103½	103½	102	102½
" pref.....	92	92	92	92	92
" 1 M.....	100	100	100	100	100
" S. F.....	100	100	100	100	100
" Inc. bds.....	100	100	100	100	100
Chicago, Burl. & Q.....	190	112	112	112	112
" 8s, 1883.....	100	100	100	100	100
Chic. & Gt. Eastern 1st m.....	91½	91½	91½	91½	91½
Chic. & Northwestern.....	103½	103½	103½	102	102½
" pref.....	95	95	95	95	95
" 1st M.....	100	100	100	100	100
" Interest.....	100	100	100	100	100
" S. F.....	100	100	100	100	100
" Consol.....	100	100	100	100	100
Chic. Rock Isl. & Pac.....	129½	129½	129½	127½	127½
Chicago & R. I. 7s, 1870.....	100	100	100	100	100
Chi. R. I. & Pa. 7s, 1890.....	98	97½	98½	98½	98½
Clev., Col. C. and Ind. 7½.....	71½	71½	71½	71½	71½
Clev. and Pittsburg.....	93	93½	93	93½	93
" 2 M.....	93	93	93	93	93
" 3 M.....	93	93	93	93	93
" 4 M.....	93	93	93	93	93
" Consol.....	93	93	93	93	93
Clev. and Toledo.....	93	93	93	93	93
" S. F. 7s.....	46½	45	45	45	45
Col., Chi., & Ind. C.....	80½	80½	80½	80½	80½
" 1 M.....	81	81	81	81	81
" 2 M.....	81	81	81	81	81
Cumberland Coal pref.....	132	132	132	133	133
Del. & Hudson Canal.....	132	132	132	133	133
Del., Lack. & Western.....	118	119½	118	118½	118½
" 1 M. 7s.....	93	93	93	93	93
" 2 M. 7s.....	93	93	93	93	93
Erie Railway.....	93	93	93	93	93
" pref.....	100	100	100	100	100
" 1 M. 7s, 1867.....	91	91	91	91	91
" 2 M. 7s, 1879.....	88	88	88	88	88
" 3 M. 7s, 1883.....	80	80	80	80	80
" 4 M. 7s, 1880.....	80	80	80	80	80
" 5 M. 7s, 1888.....	79½	79½	79½	79½	79½
Great Western 2d mort. 79.....	118	117½	117	116	117
Hannibal & St. Joseph.....	117½	117½	117½	116	116
" pref.....	157½	156½	157½	156½	156½
Hudson River.....	104	104	104	104	104
" 1 M. 7s, 1869.....	104	104	104	104	104
" 2 M. S. F.....	104	104	104	104	104
" 3 M. 7s, 1875.....	104	104	104	104	104
Illinois Central.....	145½	146½	146	146½	146½
" bonds.....	106	106½	106½	106½	106½
Lake Shore (C., P. & A.).....	107	106	106½	106½	106½
" Div. bonds.....	89	89	89	89	89
Marietta & Cin. 1st pref.....	22	22	22	22	22
" 2d pref.....	8	8	8	8	8
Michigan Central.....	129	129	129	128	127
" S.F. 8s, 1882.....	120	120	120	120	120
" conv. 8s, '69.....	106½	106½	106½	106½	106½
M. S. and N. L.....	106½	106	106	106½	106½
" 1 M. S. F.....	94	94	94	94	94
" 2 M.....	94	94	94	94	94
Mariposa Mining Co.....	48	48½	49	49½	49½
" pref.....	81	81	81	81	81
" Tr. 10s cts.....	78½	78½	78½	77½	77½
Milw. and St. Paul.....	88	87½	88½	87	87½
" pref.....	104	104	104	104	104
" 1st mort.....	93	93	93	93	93
" 2d mort.....	93	93	93	93	93
" 8s.....	93	93	93	93	93
" 7-10s con.....	93	93	93	93	93
Missouri 6s.....	89	89	89	89	88½
" H. & St. J. iss. 91.....	90	90	90	91	91
Morris and Essex.....	90	90	90	90	90
" 1st mort.....	97	98	98	98	99
" 2d mort.....	93	93	93	94	94
New York Central.....	181½	181½	182½	181½	182½
" 7s, S.F. 1876.....	90	90	90	90	90
" 7s, conv. '76.....	90	90	90	90	90
" 6s, S.F. 1883 92.....	90	90	90	90	90
" 6s, S.F. 1887.....	90	90	90	90	90
N. York and Harlem.....	148	146½	147	147½	147½
" pref.....	60	60	60	60	60
" 1 M. 7s, 1873.....	55½	55½	55½	55½	55½
N. Carolina 6s.....	34	33½	33½	33	34
" new.....	34	33½	33½	33	34
" pref.....	94	94	94	94	94
" 1st M.....	94	94	94	94	94
Pacific Mail S. Co.....	93½	94½	95½	95	94½
Panama.....	322	322	322	322	320
" Phila. and Reading.....	96½	96½	96½	95½	96½
Pitts., Ft. W. & Chicago.....	155½	155½	155½	153	154
" 1 M.....	105½	105½	105	105	105½
" 2 M.....	99½	99½	100	99½	99½
" 3 M.....	94	94	94	94	95
" Equip. 8s.....	19½	19½	19½	19½	19½
Quicksilver Mining Co.....	38½	38½	38½	40	40
St. L., Alton & T. H.....	69	72	72	72	72
" pref.....	75	75	75	75	75
" 1 M.....	75	75	75	75	75
" 2 M. pref.....	75	75	75	75	75
" Income bds 75.....	68	68	68	68	68
Tennessee 6s.....	65½	65½	65½	65½	65½
" new.....	77½	77½	77½	75	76
Tol., Wab. & Western.....	82	82	82	82	82
" pref.....	83	83	83	83	83
" 1 M. ex.....	83	83	83	83	83
" 2 M.....	83	83	83	83	83
" Equipment.....	57½	57½	57½	57½	57½
Virginia 6s, ex-coupon.....	62	62	62	62	62

New York Stock Exchange.

Actual Sale Prices for the week ending May 19.

Th.13.F.14.Sat.15.M.17.Tu.18.W.19

FEDERAL STOCKS:—					
U. S. 5s, 1871, reg.	132½				
U. S. 5s, 1871, coup.					
U. S. 5s, 1874, reg.	123				
U. S. 5s, 1874, coup.	122				
U. S. 5s, 10-40s, coup.	109½	109½	109½	109½	
U. S. 5s, 10-40s, reg.	108				
U. S. 5s, 1881, reg.	120				
U. S. 5s, 1881, coup.	121				
U. S. 5s, '81, O.W.L. y.					
U. S. 5s, 1881, ..					
U. S. 5s, 5-20s, reg. '62.	116½	116½	116½	117	
U. S. 5s, 5-20s, c. 1862.119.	120½	120½	121	122	122½
U. S. 5s, 5-20s, reg. '64.	118	118	119	119	
U. S. 5s, 5-20s, c. 1864.116.	117	116	116½	117	117½
U. S. 5s, 5-20s, reg. '65.115.					
U. S. 5s, 5-20s, c. 1865.116.	116½	116½	117	118	119
U. S. 5s, 5-20s, r. n. '65.	118	118	119	120	120½
U. S. 5s, 5-20s, c. n. '65.117.	118	118	119	119	
U. S. 5s, 5-20s, reg. '67.117.	118	118	119	120	120
U. S. 5s, 5-20s, c. 1867.118.	118	118	119	120	120
U. S. 5s, 5-20s, reg. '68.					
U. S. 5s, 5-20s, c. '68.119.					
U. S. 5s, Pac.R.R. Issue 106½	106½				

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 18.

W.12.Th.13.F.14.Sat.15.M.17.Tu.18

Catawissa	preferred	33½	34	33½	34	33½
Camden and Amboy	6s, 1870	125½	125	125	125	125
	6s, 1875					93
	6s, 1883					
	6s, 1889					
	mort. 6s, '89	91½	92	92½		
Elmira & Williamsport	pref.	91	91	91		
	7s	32½	32½	33½	33½	34
Lehigh Navigation	6s, 1884	82½	83	83	83½	83½
	Gold L.	96	95½	96	96½	97
	R. R. L.	85	85½	85½	86	86½
Lehigh Valley R.R.	6s new coup	95½	95½	95½	95½	95½
	6s new reg.	97	97	97	97	97
Little Schuylkill R.R.	7s	43½	43	43	43½	43½
Minchill	6s	54½	54	54	54	54
Morris Canal	pref.					
	6s, 1876					
North Pennsylvania	35½		35½	35½	35½	35½
	6s, 1880		89	89	89	89
	7s					
	10s, 1887					
Northern Central	1st M.	57½	57½	57½	57½	57½
Pennsylvania R.R.	2d M.	95½	95½	95½	95½	95½
	6s, 1st series.105	104½	104½	104½	104½	104½
	6s, 2d series.106	106	106	106	106	106
	6s, 3d series.107½	101½	101½	101½	101½	101½
	6s, W. L.					
Philadelphia City, 6s	new	101½	101½	101½	101½	101½
Philad. Germ. & Nor.	67½	67½	67½	67½	67½	67½
Phila. & Reading	48½	48½	48½	48½	48½	48½
	7s, 1893	105	105	105	105	105
Philadelphia and Erie	30½	30½	30½	30½	30½	30½
	6s	86	86	86	86	86
	7s	87	87	87½	87½	87½
Schuylkill Navigation	pref.					
	6s, 1882					66
	6s, 1876					
	6s, 1872					80½
Susq. Canal	6s, 1878					
Union Canal, pref.	6s, 1878					
Hestonville, (Horse)	13½					13
Chestnut & Wal.						
Green & Coates						39
2d and 3d streets	47	48½	48½	48½	48½	48½
Spruce and Pine						
13th and 15th sts.	18½					

Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 18.

W.12.Th.13.F.14.Sat.15.M.17.Tu.18

Baltimore City 6s, 1875	92½	92½	92½	92½	92½
.. 1886					93
.. 1890	93	93	93½	93½	93½
.. 1893					101½
Balt and Ohio	117	117½	117½	117½	117½
.. bonds, 1875					
.. 1880					
.. 1885					
Marietta & Cin. 1st M.	87½	87½	87½	87½	87½
.. 2d M.	68½	68½	68½	68½	68½
Northern Central					
.. bonds, 1885					85½
.. 1900	84½	84½	84½	84½	84½
N. W. Va. 1st mort.					
.. 2d mort.					
.. 3d mort.					
City Passenger R. R.	18½	18½	18½	18½	18½

Boston Stock Exchange.

Actual Sale Prices for the week ending May 19.

Th.13.F.14.Sat.15.M.17.Tu.18.W.19

Boston and Albany	152½	153	153	153½	153½
Boston and Lowell		135			
Boston and Maine	142	141½	142	142	141½
Boston and Providence	135½	135½	135½	135½	135½
Boston, Hartford & Erie	22½	23	22½	23½	23½
.. 7s, new	60	60	60½	61	61
Cheshire, pref.					
Concord	77				
Connecticut River		116½			116½
Eastern		133	133	133	132½
Fitchburg		103½			
Manchester & Lowell		126½	127	127	128
Michigan Central	123	113	113	113	112
Northern, N. H.		68			68
Ogdens. & Lake Champ.		103½			
.. pref.	103½	97	97	98½	99
Old Colony & Newport	97	54½	54½	54½	54½
Ph. Wil. & Baltimore		114			103
Port'd, Saco & Ports.					
Vermont & Canada		60			101½
Vermont & Mass.		101½			101½
Vt. C. & Vt. & C. R. 8s.		166			57½
Broadway (Horse)		99	99½	99½	99½
Cambridge		68			68½
Metropolitan					
Middlesex					
Central Mining Co.		8			
Copper Falls		20	19		
Franklin					
Huron					
Iale Royale					
National					
Minnesota					
Pewabic					
Pittsburg					
Quincy					

London Stock Exchange.

—Closing Prices—
April 23. April 30.

Atl. & Gt. West. N. Y. sec. 7 per ct.					
1st mort., 1880	65	70	65	70	
Do. do., 2d mort., 1881	55	60	55	60	
Do. 1st mort., 1877					
Do. do., 2d mort., 1882	55	60	55	60	
Do. Consol. 7 per cent. mort. 1890	24½	25½	23½	24½	
Detroit and Milwaukee 1st mort. 7s.	64	66	62	64	
Do. 2d mort. 8 p. c.	65	68	62	65	
Erie shares 100 dol. all paid	22½	23	20½	20½	
Do. sterig. 6 p. c. convertible bonds	68	70	68	70	
Do. 3d mort. 7 p. c. 1883	60	65	60	65	
Illinois Central, 6 per cent., 1875	98	101	98	101	
Do. Redemption mort. bonds 6 p. c.	79	81	79	81	
Do. 7 per cent., 1875	98	99	98	99	
Do. 100 dol. shares, all paid	75	80	75	80	
Marietta and Cin. R. R. bonds 7 p. c.	75	80	75	80	
New York Central, 100 dol. shares.	95	100	95	100	
Panama General mort. 7s, 1897	103	105	103	105	
Penn. R. R. bonds, 2d mort. 6 per ct.	83	85	83	85	
Do. General mort. 6 p. c. 1910	87	88	87	88	
Philadelphia and Erie 1st mort. 1881	86	88	86	88	
Do. with option to be paid in Phila.	86	88	86	88	

American Railroad Journal.

Saturday, May 23, 1869.

Stock Exchange and Money Market.

A very full offering of Money has been reported, since our last, chiefly on private account, though the city banks, with a further gain of strength, have evinced more disposition to make advances to the leading borrowers both on call, and for mercantile purposes. The activity in Gold, Government securities and stocks has stimulated the speculative demand for aid, but it has been promptly met at from 5@7, generally at 6@7 per cent. on call. Choice to good commercial paper has found a readier market within a range of from 7@10 per cent. per annum. The failure of a prominent Exchange Place firm, on Monday, resulting mainly from adverse speculations in gold and Government securities, seriously distributed confidence for awhile, and checked business negotiations. The liabilities of the firm have been estimated at from \$600,000 to a million dollars. The failure seriously embarrassed a number of other houses, but all of them struggled against their difficulties, and made satisfactory arrangements as far as was made known to the public. The city banks gained nearly 5½ millions of deposits, and over 1½ millions of legal tender notes,

while they reported a loss of about three-fourths of a million of specie, as the result of the past week's business. They added a million to their loan averages, while they slightly reduced their circulation. The U. S. Sub-Treasury added nearly \$1,300,000 to its cash balances, last week. Its business was on a less extensive scale, the receipts from all sources having been a little over nine millions, while its disbursements on all accounts were less than eight millions. The latest dealings in money on Wednesday showed rather more activity, with 7 per cent. as the more general rate on call.

The specie reserve of the city banks is now \$15,374,769, against \$20,939,142 same time last year. The city bank deposits are now \$199,392,449, against \$201,313,305 week ending May 16, 1868. The legal tender reserve amounts to \$56,501,356, against \$57,613,095 same time last year. The circulation now stands at \$33,977,794, against \$24,193,249 same time last year. The loans are now \$269,498,897, against \$267,724,783 at this date last year. The Bank Exchanges at the Clearing House through the past week, averaged \$143,453,480 a day, against a daily average of \$150,195,763 the preceding week, and \$127,294,725 the week ending with April 28, 1869. The current week's exchanges average about \$135,500,000 a day. The city banks, last week, reported a loss of \$796,720 of specie, with a gain of \$5,499,312 of deposits, and of \$1,391,783 of legal tender notes. They increased their loans, \$1,012,525; and reduced their circulation, \$8,866.

The city bank exchanges on Wednesday were \$131,941,395, and the resulting balances, \$3,151,000.

National Bank notes to the amount of \$177,020 were issued last week by the Treasury Department, making the total issue to 1,685 banks thus far, amount to \$314,808,061, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$14,998,876, leaving, with the existing 1,626 banks, (having an aggregate capital of \$418,858,931,) an actual circulation at this date, of \$299,810,185. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$342,749,496; and for the public deposits, \$30,055,850—making a total of \$372,804,846. The Treasury Department last week redeemed and destroyed \$354,200 of worn and mutilated fractional currency, and issued \$634,496 of new. The outstanding amount of fractional currency on the 1st of May, was \$35,330,323, against \$36,719,912 on the 1st of April, \$36,781,548 on March 1, \$35,511,127 on February 1, and \$34,215,716 on the 1st of January.

The U. S. Sub-Treasury receipts, week ending with May 15, were \$9,145,255, including \$2,541,536 from customs duties; payments, \$7,849,953, including \$2,618,676 of coin interest; balance at the close of the week, \$84,562,582, against \$83,267,280 at the close of the preceding week, showing an increase of \$1,295,302. The business of the Office during the first two business days of the current week, was as follows: On Monday, receipts, \$1,069,813, including \$329,000 from customs; payments, \$769,958, including \$211,240 of coin interest. On Tuesday, receipts, \$1,482,231,

including \$402,000 from customs and payments \$1,458,432, including \$180,360 of coin interest. The balance at the close of business on Tuesday stood at \$84,886,237, against \$83,588,788 a week previous; and \$81,056,651 on May 5, 1869. The aggregate receipts of the office in April were \$32,771,148, including \$10,936,268 from customs, aggregate payments, \$36,711,819, including \$4,655,460 of coin interest.

The outstanding amount of coin certificates on the 1st of May, was \$16,807,200, against \$21,672,500, April 1, \$28,775,560, March 1; \$32,659,520 on Feb. 1, and \$27,036,020 on the 1st of Jan., 1869. The Sub-Treasurer at this port issued, last week, coin certificates to the amount of \$1,623,000, and retired \$2,440,535 through the receipts for customs. The coin certificates issued by the Sub-Treasury office, during April, reached \$1,625,580.

Government revenues yielded comparatively liberally, last week. The annual income tax is now generally payable throughout the country, and will soon add largely to the weekly receipts from excises. The excises, last week, yielded about $4\frac{1}{2}$ millions; customs at the port of New York, \$2,541,536 and at the outports about \$865,000 (in coin) more, making the grand total income for the week equal to about \$9,020,000 in currency. The total receipts of the National Treasury, from excises, during the fiscal year ending with June 30, 1868, were \$191,180,564. The receipts from the same source, thus far in the current fiscal year, commencing with July 1, 1868, have been about 133 millions, according to the latest Washington advices.

The Gold speculation has been very brisk, since our last, and on a decidedly more confident basis. The range of the week has been from 137 $\frac{7}{8}$ @144 $\frac{1}{8}$, and the closing quotation 144. The heavy failure in Exchange Place, announced on Monday, stimulated purchases for a rise, and a prompt and sharp advance was the consequence. There have been frequent fluctuations in the price, since Monday, but the general tendency has been toward higher figures. The customs demand was fairly active, all through the week. The export drain was a little more extensive.

On Wednesday, the U. S. Sub-Treasury disbursed \$188,974 of coin interest.

The following shows the average business at the Gold Exchange Bank, during the past week, average amount of loans and discounts, \$1,555,063 93; average amount of specie, \$688,357 37; average amount of deposits, \$1,662,541 70.

The customs demand for Gold last week, averaged \$423,589 a day; thus far, this week, it has averaged \$365,500 a day, or equal to a weekly aggregate of \$2,193,000. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$147,196, and since Jan. 1, \$8,610,341, against \$2,826,330 same time in 1868. The receipts from California, last week, were none. The total customs revenue of the Government, in coin, at this port, from July 1, 1868, to date was \$111,379,973, against \$100,781,621 same time in the preceding fiscal year. At San Francisco, from Jan. 1, to May 8th, 1869, \$2,604,267, against \$2,877,866 same time last year.

The total receipts of California gold at this port, since July 1, 1868, have been \$18,380,699, against \$30,837,348 same time in fiscal year 1867

-68, showing a decrease in the current fiscal year, of \$12,456,649. The exports of specie, from this port, last week, were \$622,236, against \$3,150,457 same week last year; total, since July 1, 1868, \$33,739,980, against \$56,214,218 in 1867-'68. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$2,618,676; since July 1, 1868, \$82,226,227, against \$68,013,261 same time in 1867-'68. The specie exports from San Francisco, from Jan. 1, to May 8, 1869, were \$14,594,386, against \$13,742,698 same time in 1868.

Foreign Exchange has been held with more firmness, on a very moderate offering, though the demand has not been active. Bankers' prime sixty day bills on London closed on Wednesday at 109 $\frac{1}{4}$ @109 $\frac{3}{8}$, and on Paris to 5.20@5.16 $\frac{1}{4}$; sight bills on London to 110@110 $\frac{1}{2}$, and on Paris to 5.16 $\frac{3}{4}$ @5.13 $\frac{1}{2}$. The offering of produce bills has been this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$3,871,828, against \$4,035,781 same week last year; total, since July 1, 1868, \$146,796,760, against \$161,438,953 same time in preceding fiscal year of 1867-'68.

Government securities have further advanced in price materially, on a very light offering, and a brisk demand, largely for investment purposes. The export purchases of the coin bearing bonds have been on an extensive scale even at the advanced figures, which have been the highest ever made on all the issues. Official notice was given on Saturday, May 15, for further proposals, to be received on Wednesday, May 19, and each successive Wednesday till further notice, at the Sub-Treasury, for the sale of a million of 5-20 bonds to the Government, specifically for the sinking fund, the price to be named in each proposal, to be for the principal of the bond, the accrued coin interest on which, from the last interest day, will be separately paid off by the Sub-Treasury on the accepted bonds in coin. On Wednesday morning the Assistant Treasurer received offers for the sale of \$1,000,000 Five-twenty bonds under the new proposals. The total amount of bonds offered was \$4,146,000, at figures ranging from 116.74 @117.55, the prices being exclusive of the accrued interest, which the Government pays to the sellers in coin. The accepted offers were as follows: Fisk & Hatch, \$704,000 '67s, coup., 116.83; \$150,000 '65s, reg., 116.78; \$50,000 '64s, reg., 116.75. F. W. Clark & Co., \$46,000 '62s, reg., 116.74. Turner Bros. \$50,000 '64s, reg., 116 $\frac{7}{8}$. The latest dealings on Wednesday showed a partial decline of $\frac{3}{8}$ @ $\frac{5}{8}$ per cent. from the highest figures of that day, which were the very highest ever made.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	May 5.	May 12.	May 19.
Consols	93 $\frac{3}{8}$	92 $\frac{3}{8}$ @ $\frac{7}{8}$	92 $\frac{3}{8}$
U. S. 5-20's of 1862...	80 $\frac{1}{2}$	79	78 $\frac{1}{2}$
Erie	19 $\frac{1}{2}$	20 $\frac{1}{2}$	19 $\frac{1}{2}$
Ill. Central	98 $\frac{1}{2}$	96	96
Atl. and Gt. Western.	24 $\frac{1}{2}$	....	....

U. S. sizes of 1861 closed here on Wednesday at 122 $\frac{3}{4}$ @123; U. S. Five-twenties of 1862, ex-coupon, 122 $\frac{3}{4}$ @122 $\frac{1}{4}$; U. S. Five-twenties of 1864 at 117 $\frac{1}{4}$ @117 $\frac{3}{8}$; U. S. Five-twenties of 1865 at 118 $\frac{3}{8}$ @118 $\frac{1}{2}$; U. S. Five-twenties of 1865, consolidated, 119 $\frac{1}{2}$ @120; U. S. Five-twenties of 1867, 119 $\frac{1}{2}$ @120; U. S. Five-twenties of 1868,

119 $\frac{1}{2}$ @120; U. S. Ten-forties at 109 $\frac{3}{4}$ @109 $\frac{1}{2}$; U. S. Six per cent. currency bonds, 107 $\frac{3}{8}$ @107 $\frac{1}{2}$.

Railway and miscellaneous stocks have been very freely dealt in at much higher though irregular figures, the fluctuations through the week having been frequent and marked, closing generally quite buoyantly.

General business has been moderately active, but prices of the leading kinds of produce have been unsettled. Flour, Wheat, Pork, and Lard closed in favor of sellers. Corn, Oats, Petroleum and Cotton left off languidly. Middling upland cotton closed heavily on Wednesday at 28 $\frac{1}{2}$ @28 $\frac{3}{4}$ cts. per lb. The stock of cotton now here is estimated at about 67,500 bales. The receipts at the port this week, have averaged about 1,450 bales a day. The receipts at all the ports, since Sept. 1, 1868, have been 2,141,000 bales, against 2,191,000 bales same time in 1867-'8; exports, same time 1,281,000 bales, against 1,573,000 bales same time in 1867-'8; stock on hand at latest dates, 248,000 bales, against 191,000 bales same date 1868. Total crops of 1867-'8, 2,430,893 bales; total receipts at ports year ending Sept. 1, 1868, 2,240,282 bales; total exports thence, same time, 1,657,015 bales. The exports of domestic cotton goods from this port, since Jan. 1, have been 9,375 pkgs., against 9,719 pkgs., same time last year. From Boston, 3,624 pkgs., against 5,250 pkgs. same time in 1868. At the Live Stock markets, this week, Bees have been in less demand ranging from 10@16 $\frac{1}{2}$ c., per lb.; week's receipts, 6,273. Milch cows, in limited request at \$40@ \$110 each, receipts, 58. Veal calves, heavy at from 4@10 $\frac{1}{2}$ c. per lb.; receipts, 3,251. Sheep and lambs have been in slack demand at from 5 $\frac{1}{2}$ @8 $\frac{1}{2}$ c., per lb.; receipts, 20,081. Swine, fairly active at 10@10 $\frac{1}{2}$ c. per lb., all live weight; receipts, 20,603.

The imports for the week ending May 15, and since the beginning of the year, have been as follows:

	1868.	1869.
Dry goods	\$1,332,005	\$1,402,998
Gen. merchandise	4,441,246	4,185,326
Total for the week	\$5,773,251	\$5,588,324
Previously reported	85,680,403	116,170,375

Since January 1. \$91,453,654 \$121,758,699

The New York exports, exclusive of specie, for the week ending May 18, and since the beginning of the year, compare as follows:

	1868.	1869.
For the week	\$4,035,781	\$3,871,328
Prev. reported	65,112,464	60,193,266
Since January 1.	\$69,148,245	\$64,064,594

The balance in the Sub-Treasury on Wednesday was \$84,967,659 72.

Foreign merchandise has been less active, and notwithstanding the rise in gold, values have been irregular. The total imports of foreign dry goods, last week, were \$1,402,998, and the total amount marketed \$1,178,766. The value of foreign merchandise imported last week, was \$4,185,326—making the grand total specie value of last week's imports of dry goods and merchandise, equal to \$5,588,324, against \$5,773,251 same week last year; total since July 1, 1868, \$251,856,817, against \$211,046,193 in 1867-'8. Freights have been fairly active, but lower and irregular. For

Liverpool we quote flour at 9d. by sail, and 1s. by steamer, per bbl.; grain at 2d. @ 2½ by sail, and 3d. by steamer, per bushel; cotton at ½d. by sail, and ¾d. by steamer, per lb.; and heavy goods 10s. @ 25s. by sail, and 10s. @ 25s. by steamer, per ton. Total number of vessels in port on Wednesday, 561.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Ohio and Mississippi consol. bonds, 86; New Jersey Central new bonds, 99; St. Louis and Iron Mt. 1st mort., 85; Hannibal and St. Joseph conv. bonds, 120; Great Western 1st mort., 1888, 89; Milwaukee and St. Paul 1st mort., Iowa Div., 91; Galena and Chicago 1st mort., 98; Toledo, Wabash and Western consol. bonds, 82½; Peninsular 1st mort., 92; Chicago and Milwaukee 1st mort., 90; Toledo, Peoria and Warsaw 1st mort., W. D., 84¾; do., E. D., 87; Dubuque and Sioux City R. R., 116; do., 1st mort., 91½; N. Y. and N. Haven R. R., 134; New Jersey R. R., 127; Norwich and Worcester R. R., 105; Hartford and New Haven R. R., 210; Georgia 7s, 96; do., 6s, 82; Alabama 5s, 67¾; do., 8s, 102; Louisiana 6s, 73¾; do., 6s, Levee bonds, 69¾; New York State 7s, Bounty Loan coupon, 110½; do., 6s, 1872-73-75, 102½; Rhode Island 6s, 101½; Brooklyn 6s, Water Loan, 95½; Western Union Telegraph, 44½; do., 7s, 89; Adams' Exp. Co., 61½; Wells-Fargo Exp., 34½; Am. Mer. Union Exp., 40½; U. S. Exp., 65½; Mer. Union Exp., 15; Am. Dock and Imp. 7s, 96½; Blood Farm, petroleum, 1.00; Consolidated Gregory gold, 3.00; Central petroleum, 0.70; Grass Valley gold, 0.50; Home oil, 9.50; La Crosse gold, 0.17; Montana gold, 0.20; Quartz Hill Gold, 1.30; Smith and Parmelee Gold, 3.20; United States petroleum, 1.25; Walkill Lead, 0.20.

Philadelphia.—Oil Creek and Allegheny River R. R., 86¾; West Jersey R. R., 61¾; do., 6s, 91; Ph. Wil. and Balt. R. R., 54; Belvidere Delaware 1st mort., 89½; do., 2d mort., 81; do., 3d mort., 80; Warren and Franklin 7s, 82; Junction R. R. 2d mort., 91; Huntingdon and Broad Top 1st mort., 76½; Philadelphia and Reading 6s, 1844-80, 89; Union Passenger R. R., 43; Lehigh Nav. Conv. Loan, 80; Union Canal bonds, 10; Delaware Division Canal, 47½; do., bonds, 82; Schuylkill Nav. Imp. 6s, 72; Allegheny City 4s, 65; New Jersey State 6s, free, 101½; Shamokin Coal, 4½; New Creek, ½; Big Mt. Coal, 6; N. Y. and Middle Coal Fields, 4¾; St. Nicholas Coal, 1¼; Niagara Oil, 2¼. The latest quotations are: City 6s, 97¾@98; do., free of tax, 101½@101¾; State 6s, reg., 96½@—; do., coupon, 98½@98¾; do., 6s, W. L., 102@—; do., 1st series, 104½@105; do., 2d series, 106½@107; do., 3d series, 107½@107¾; Reading, 48¾@49; do., 7s, 1893, 105@105½; do., 6s, 1880, 88½@89; Camden and Amboy, 128¾@129; do., mort. 6s, 1889, 92@92½; do., 1883, 87@87; Penn. R. R., 57¾@58; do., 1st mort., 99¾@100; do., 2d mort., 95@95½; Little Schuylkill R. R., 43¾@44; Morris Canal, 30@40; do., pref., 65@65½; do., bonds, 85@88; Susquehanna Canal, 13@14; do., 6s, 56½@—; Sch. Nav., 8½@10; do., pref., 16¾@17½; do., 6s, 1882, 66@67; Delaware Div. Canal, 47½@48; do., bonds, 81@83; Elmira and Williamsport, 30@30½; do., pref., 40@40½; do., 7s, 1873, 90½@91; do., 5s, 59@60;

Lehigh Coal and Navigation, 84½@84¾; do., 6s, 1884, 83½@83¾; do., R. R., Loan, 86@86½; do., Gold Loan, 97¼@97½; North Pennsylvania, 85¼@85¾; do., 6s, 89@90; do., Chatte 10s, 108@110; Philadelphia and Erie, 30@30¾; do., 6s, 87@88; Minehill, 54¾@54¾; Catawissa, 11@13; do., pref., 33¾@34¾; Lehigh Valley, 57@57; do., 6s, new, 95@96; Fifth and Sixth streets, (horse,) 36@38; Second and Third, 50@50½; West Philadelphia, 60@61; Spruce and Pine, 27@29; Green and Coates, 38@39¾; Chestnut and Walnut, 46¼@46¼; Thirteenth and Fifteenth, 18@18½; Girard College, 28@29½; Tenth and Eleventh, 70@71½; Union, 43@43; Hestonville, 12¾@13.

Boston.—Eastern R. R. 6s, 1874, 95¼; do., 1885, 94; do., 1889, 96; Ogdensburg and Lake Champlain Equipment 8s, 101¾. Conn. and Pass. Rivers R. R. 6s, 1876, 87½; Burlington and Missouri River R. R. 8s, 98; Cincinnati and Indiana R. R., 7s, guar., 75; Missouri River, Fort Scott and Gulf R. R. 6s, 104½; Kalamazoo, Allegan and Grand Rapids R. R. 8s, 94½; Cheshire R. R. 6s, 1875@1880, 92; Keokuk and St. Paul R. R., 8s, 96¾; Vermont Central 1st mort., 78; do., 2d mort., 38; Cedar Rapid and Missouri 7s, 1916, 92; Androscoggin and Kennebec 6s, 1891, 90; Eastern (N. H.) R. R., 113¾; Cape Cod R. R., 64¾; Chicago, Burlington and Quincy R. R., 195¼; Summit Branch R. R., 22½; Worcester and Nashua R. R., 124¼; Conn. and Pass. Rivers pref., 89¾; Boston Water Power Co., 17½; Cary Imp., 8¾; Waverly Land, 1¾; Boston and Roxbury Mill, 35; Boston Gas Light, 820; Vermont 6s, 1871@1876, 100; Connecticut 6s, 99½; Massachusetts 6s, 5 20s, currency, 101; do., 5s, 1894, gold, 109; New Hampshire 6s, 1872@1878, 99¾; Maine 6s, 1889, 99½; Rhode Island 6s, 1882, 99¾; Chicago 7s, 97½@98½; Portland 6s, Building Loan, 99; Cincinnati 6s, 1881, 88¾. Brooklyn 7s, 101; Salem 6s, 1877, 97¾; St. Louis 6s, 1887, 83; Allouez Mining Co., 5¼; Manhattan, 30c.; Phoenix, 9; Ridge, 5.

Baltimore.—Central Ohio 1st mort., 83½; Orange, Alex. and Manassas bonds, 75½; Western Maryland 2d mort. pref., 55; Parkersburg R. R., 23¼; Maryland 6s, 1870, 95; do., Defense Loan, 99¾; Virginia 6s, old, reg., 50½; do., 1866, reg., 55¼; do., 1867, 52; Memphis City 6s, 53¼; Santa Clara, 1.75; Bare Hill, 0.20. The latest quotations are: Balt. and Ohio, 117¼@118; do., 6s, 1875, 91@92; do., 1880, 91@92; do., 1885, 90½@91; Northern Central, 47¾@48; do., bonds, 1885, 85½@85¾; do., 1900, 84¼@85; Parkersburg Branch, 23¼@24; N. W. Va. 1st mort., 93@95; do., 2d mort., 89@90; do., 3d mort., 1885, 84@85¼; do., unguaranteed, 20@—; Marietta and Cincinnati 7s, 1892, 87@87¾; do., 2d mort., 68½@69; Central Ohio, 31½@31¾; do., 1st mort., 83@83¾; Western Md. 6s, 1890, 65@72; do., guar., 88@88; do., 2d mort., guar., 87@90; Richmond and Danville bonds, 71¼@71½; Baltimore 6s, 1875, 92½@92¾; do., 1886, 90@91¼; do., 1890, 92½@93; do., 1893, 92@93; do., 5s, 1838-70, 71@74; City Passenger R. R., 18½@19; George's Creek Coal, 67@67½; Santa Clara, 1.50@2.00; Atlantic Coal, 3.00@3.25.

The Dutchess and Columbia Railroad has been leased for ninety-nine years by the Boston, Hartford and Erie Railroad Company.

Pacific Railroad.

Messrs. Paine, Tuttle and Sherman, Pacific Railroad Commissioners in California, have made a report to the Secretary of the Interior, in accordance with law, of the completion and equipment of one hundred miles of the Central Pacific Railroad from the 570th to the 670 mile post, and recommend the acceptance of the road, and that the bonds and land patents be issued.

The same board make a similar report upon the second twenty miles of the Western Pacific Railroad with the same recommendation.

The *Pittsburg Chronicle* says that at a recent meeting of the directors of the Monongahela Valley Railroad, the Engineer, Mr. Loew, reported having surveyed from the Pan Handle Railroad bridge to Williamsburg, a distance of a little more than two and a half miles, and also of having surveyed a proposed lateral road from Williamsburg up Beck's Run into the coal region of about the same distance. A resolution was passed by the Board, instructing the engineer to proceed at once to locate the remainder of the road up to Brownsville, following the river.

Articles of association have been filed in the office of the Secretary of State of the State of Indiana, of the Raccoon Valley Railroad Company, with a capital of \$200,000. The road is to run from a point on the Louisville, New Albany and Chicago Railroad, at or near Ladoga, to Valley City on the Indianapolis, Crawfordsville and Danville Railroad. The officers are: O. B. Wilson, president; D. C. Stone, secretary, and O. H. Fuller, treasurer.

The location of the Belfast and Moosehead Lake Railroad has been changed from Newport to Kendall's Mills, and the narrow gauge adopted. A lease has been effected with the Portland and Kennebec Railroad for fifty years at five per cent. for the first five years, and thereafter at six per cent. on the cost of \$1,000,000.

Cars on the fast railway line between Liverpool and London can now be driven at the rate of fifty miles an hour, and the whole distance (200 miles) accomplished in four hours. There is no stopping for water, this being scooped up from troughs between the tracks while the train is running at full speed.

The Monongahela Valley *Republican* says that the surveying party of Sigismund Leow, Civil Engineer of the Monongahela Valley Railroad Company, has reached that borough on their way up the river: and that the directors intend to have specifications prepared, and will put ten miles under contract immediately.

Mr. L. D. Rucker has been appointed General Superintendent of the Erie Railway in place of Mr. Riddle, resigned. Mr. J. W. Guppy has been appointed Assistant General Superintendent, and Mr. George S. Redington has been appointed Superintendent of the Delaware Division.

The Washington (Pa.) *Examiner* says that the engineers of the Chartiers Valley Railroad, having finished the survey and location of the road to Cannonsburg, in Washington county, have been drawn off with the intention of preparing for immediately putting the road under contract to that point.

Commerce of New York.

The foreign imports at New York for the month of April, 1868 and 1869, are officially stated as follows:

	1868.	1869.
Entered for consumpt'n.	\$9,652,649	\$13,836,593
Do. for warehousing....	10,780,668	16,497,691
Free goods.....	964,488	1,202,080
Specie and bullion.....	871,079	4,818,287

Total entered at port...\$22,268,884 \$36,354,651

Withdrawn fr. wareh'ise 10,140,834 8,954,512

The foreign imports at New York for the four months from January 1, were:

	1868.	1869.
Entered for consumpt'n.	\$39,894,052	\$57,630,879
Do. for warehousing....	39,118,127	47,854,038
Free goods.....	3,283,243	5,338,845
Specie and bullion.....	2,723,304	8,693,988

Total entered at port...\$85,018,726 \$119,517,750

Withdrawn fr. wareh'ise 36,217,921 37,002,977

The foreign imports at New York for the ten months ending April 30, were:

	1868.	1869.
Six months.....	\$116,072,182	\$123,552,971
January.....	15,418,571	22,542,529
February.....	20,818,337	25,827,280
March.....	26,512,934	34,793,290
April.....	22,268,884	36,354,651

Total for 10 months...\$201,090,908 \$243,070,721

Deduct specie..... 4,472,947 11,740,477

Total mdse.....\$196,617,961 \$231,330,244

The duties received at New York for ten months ending with April, were:

	1868.	1869.
Six mos.....	\$54,731,301 44	\$57,845,963 97
Jan.....	7,133,428 42	9,615,894 43
Feb.....	9,696,752 39	11,996,628 46
March.....	11,195,861 33	13,027,672 02
April.....	10,023,029 37	10,727,099 86

Total 10 months. \$92,780,372 95 \$103,213,258 74

The exports from New York to foreign ports in the month of April, were:

	1868.	1869.
Domestic produce.....	\$13,976,761	\$14,671,026
Foreign free goods.....	113,489	4,600
Do. dutiable.....	648,960	733,461
Specie and bullion.....	6,095,179	1,767,601

Total exports.....\$20,834,389 \$17,176,688

Do. exclusive of specie. 14,739,210 15,409,087

The exports from New York to foreign ports for four months from January 1, were:

	1868.	1869.
Domestic produce.....	\$54,169,739	\$49,793,563
Foreign free goods.....	187,317	48,608
Do. dutiable.....	2,415,520	2,133,640
Specie and bullion.....	21,843,741	10,604,032

Total exports.....\$78,116,317 \$62,579,843

Do. exclusive of specie 56,772,576 51,975,811

The exports (exclusive of specie) from New York to foreign ports for ten months ending with April 30, were:

	1868.	1869.
Six months.....	\$91,143,385	\$80,651,068
January.....	14,448,327	13,153,017
February.....	14,021,589	10,824,812
March.....	13,563,450	12,588,895
April.....	14,739,210	15,409,087

Total mdse.....\$147,915,961 \$132,626,879

Exp. of specie..... 48,550,027 32,342,031

Total exports 10 mos...\$196,465,988 \$164,968,910

Ground has been broken at Sedalia, Missouri, for the Lexington and Sedalia Railroad.

Movements of Produce.

Receipts of certain articles of domestic produce at the port of New York for four months of the year:

	1868.	1869.
Ashes, bbls.....	1,279	3,049
Breadstuffs—		
Wheat flour, bbls.....	659,245	648,690
Cornmeal, bbls.....	155,372	124,459
Wheat, bush.....	1,444,707	1,735,388
Rye, bush.....	130,082	16,394
Oats, bush.....	682,116	621,654
Barley, bush.....	488,799	211,203
Peas, bush.....	41,839	18,346
Corn, bush.....	4,363,633	1,899,333
Cotton, bales.....	321,541	286,249

	1868.	1869.
Naval Stores—		
Crude turp, bbls.....	2,434	7,361
Spirits turp, bbls.....	12,174	16,884
Rosin, bbls.....	126,730	184,172
Tar, bbls.....	10,007	39,047
Pitch, bbls.....	1,867	1,212

	1868.	1869.
Provisions—		
Pork, pkgs.....	64,702	55,671
Beef, bbls.....	30,487	45,576
Cutmeats, pkgs.....	53,959	54,747
Butter, pkgs.....	120,682	173,186
Cheese, pkgs.....	118,535	32,665
Lard, tcs. and bbls.....	63,445	43,359
Do, kegs.....	6,739	2,063
Whiskey, bbls.....	9,780	52,294
Petroleum, pkgs.....	180,305	251,457

Exports from New York to foreign ports of certain leading articles of domestic produce for four months of the year:

	1868.	1869.
Ashes, Pots, bbls.....	1,338	1,044
Do, Pearls, bbls.....	8	25
Beeswax, lbs.....	252,416	51,403
Breadstuffs—		
Wheat flour, bbls.....	297,621	312,177
Rye flour, bbls.....	3,743	1,223
Cornmeal, bbls.....	68,124	58,609
Wheat, bush.....	1,302,934	2,519,627
Rye, bush.....	149,343	.....
Oats, bush.....	35,179	37,617
Barley, bush.....	.....	.....
Peas, bush.....	27,126	31,961
Corn, bush.....	2,839,993	1,061,051
Candles, bxs.....	29,689	20,572
Coal, tons.....	15,300	25,868
Cotton, bales.....	185,086	121,536
Hay, bales.....	16,072	8,288
Hops, bales.....	216	20,852

	1868.	1869.
Naval Stores—		
Crude turp, bbls.....	200	388
Spirits turp, bbls.....	3,640	1,958
Rosin, bbls.....	124,838	169,966
Tar, bbls.....	3,046	17,633
Pitch, bbls.....	1,316	1,666
Oils—whale, galls.....	155,633	424
Do, sperm, galls.....	119,870	219,939
Do, lard, galls.....	104,710	11,584
Do, linseed, galls.....	16,929	1,960

	1868.	1869.
Provisions—		
Pork, bbls.....	41,328	26,940
Beef, bbls.....	9,904	9,502
Do, tcs.....	35,850	28,596
Cutmeats, lbs.....	21,391,312	22,169,511
Butter, lbs.....	389,520	312,080
Cheese, lbs.....	9,133,696	2,381,554
Lard, lbs.....	19,749,017	12,357,566
Rice, tcs.....	82	249
Do, bbls.....	7,317	1,326
Tallow, lbs.....	5,996,025	4,962,639
Tobacco, crude, pkgs.....	22,966	27,787
Do, manf, lbs.....	2,575,293	1,623,380
Whalebone, lbs.....	206,798	128,480
Petroleum, galls.....	13,328,011	17,031,683

The Iron Mountain Railroad has been opened to Knot Lick station, ninety-five miles from St. Louis. Forty-five miles of rails remain to be laid, which will be done and the road opened through to Belmont during the month of July.

Michigan Railroad Law.

The following is the text of the Bill which was passed at the last session of the Michigan Legislature, authorizing townships or cities and villages to aid in the construction of railroads

SECTION 1. *The People of the State of Michigan enact*, That it shall be lawful for any township or city to pledge its aid to any railroad company now chartered or organized, or that may be hereafter organized, under and by virtue of the laws of the State of Michigan, in the construction of its road, by loan or donation, with or without conditions, for such sum or sums not exceeding ten per centum of the assessed valuation then last made, of the real and personal property in such township or city, as a majority of the electors of such township or city voting, shall, at a meeting or meetings called for that purpose, determine: *Provided*, That the total amount of outstanding indebtedness, exclusive of interest thereon, of any such township or city, incurred for any and all railroads shall not exceed ten per cent. of the assessed valuation of the same at any one time: *Provided*, That the amount, exclusive of interest thereon, which shall become due or collectable in one year, shall not exceed two per centum of the assessed valuation of such township or city, at the time of issuing the same: *And provided further*, That the total amount which the city of Detroit may raise for such purposes shall not exceed five per centum of the assessed valuation of the real and personal property of said city.

SEC. 2. It shall be the duty of the Supervisor of any township, and the Mayor of any city to call a meeting or meetings, of the electors of their respective township or city whenever a request in writing to do shall be made by thirty tax-paying electors of such township or city, and to give public notice thereof, at least twenty days previous to holding such meeting, by posting the same in not less than five of the most public places in such township or city, and by the advertisement of the same in some newspaper, published in the county wherein such township or city shall be: *Provided*, In the case of cities or townships in which a daily or weekly newspaper shall be published, such publication shall be made in such newspaper, at least once in each week for three successive weeks next previous to the holding of such meeting: *And provided*, In the case of the city of Detroit, such notice shall be published in at least three daily newspapers for ten consecutive days previous to the holding of such meeting. Such request and notice shall specify the amount of aid, the conditions, rate of interest, the time of payment and manner of executing the bonds, and other particulars in regard to such aid not otherwise provided herein: *And provided further*, That no township or city shall under the provisions of this act, hold more than two meetings in any one year, unless a majority of the tax-paying electors of such city or township shall sign such request in writing therefor.

SEC. 3. At such meeting or meetings the township, city or ward inspectors of election shall act as inspectors of election; the electors shall vote by ballot (such ballot to contain the words "aid to railroad—yes," or "aid to railroad—no," as the case may be) and shall be subject to challenge as at other township or city elections; and the proceedings at such meetings to be held under the provisions of this act, shall, in the case of townships, be governed, so far as they may be applicable, by the general laws of this State, relating to township elections, and, in the case of cities, by the laws regulating their respective municipal elections, and illegal and fraudulent voting shall be punishable in the same manner and to the same extent as at other township or city elections. A copy of the request, and also of the notice required by the provisions of section 2 of this act, shall be entered at large upon the records of the township or city, together with a statement of the result and other essential particulars, and a certified copy of such record shall be in all courts and places *prima facie* evidence of the facts therein set forth.

Sec. 4. Any township or city that may avail itself of the benefits of this act, by voting aid to any railroad company, as provided herein, shall, within 60 days after the question of aid is determined by a vote of the electors of such township or city, as provided in section 3 of this act, issue its coupon bonds for the amount so determined to be granted, which bonds shall be in sums not less than \$100 each, and not more than \$1,000 each, and shall be payable at any time as determined upon by the electors of such township or city, not exceeding twenty years from the date thereof. Such bonds shall bear interest at a rate not exceeding ten per cent. per annum, and shall have attached thereto the necessary and usual interest coupons, corresponding in dates and numbers with the bonds to which they are attached, which shall be signed by written signatures by the same person or persons executing such bonds. Such bonds shall, if issued by a city, be executed by the Mayor and Clerk or Recorder thereof, as the case may be, under the seal of said city, and if issued by a township, they shall be executed by the Supervisor and clerk thereof, and if any city or township issuing such bonds shall have a seal, the same shall be impressed upon each of said bonds. The bonds and coupons attached thereto shall be payable at the office of the Treasurer of the county in which such township or city may be situated.

Sec. 5. Whenever any such bonds as provided by the provisions of this act shall have been issued as therein specified, the same shall be delivered by the person, persons or officers having charge of the same to the Treasurer of this State, who shall give a receipt therefor, and holding the same as a trustee for the municipality issuing the same, and for the railroad company for which they were issued, and to be disposed of by said Treasurer in discharge of his trust as hereinafter provided.

Sec. 6. Upon the receipt of any such bonds from any township or city, in aid of any such railroad company, the Treasurer of this State shall immediately register or record the same in a book or books to be kept by him for that purpose, in his office, which record shall show the amount, date and number of each bond, the rate of interest which it bears, by what township or city issued, to the benefit of what railroad company the same are issued, and the time when payable, which record shall be always open for the inspection of any citizen of this State, or other interested person. Such bonds shall be safely kept by said Treasurer, for the benefit of the parties interested, and be disposed of by him in the following manner: That is to say, whenever any railroad company, in aid of which any such bonds may have been issued, shall present to said Treasurer a certificate from the Governor of this State that such railroad company has in all respects complied with the provisions of this act, and is thereby entitled to such bonds, the same, or such of said bonds as said company shall be entitled to receive, shall be delivered to said company, the Treasurer first cutting therefrom, cancelling and returning to the municipality the past due coupons. The Treasurer shall endorse upon each of said bonds the date of such delivery, and to whom the same was delivered, and the same shall draw interest only from the time when so delivered, the treasurer shall notify the clerk of the township or recorder or clerk of the city issuing the same of the date of delivery of its bonds to such railroad company. The railroad company so receiving such bonds shall pay the State Treasurer one-tenth of one per centum of the par value of such bonds so delivered, which shall be received by him in full payment of all fees and charges, for the custody, recording, endorsing and delivery of said bonds, which money shall be paid into the State Treasury. And in case any bond so delivered to said treasurer by any such township or city shall not within three years from the time when the same were received by him, be demanded, in compliance with the terms of this act, the same shall be canceled by said treasurer, and returned to the proper officers of the township or city issuing the same.

Sec. 7. In case of any city or township issuing bonds as heretofore provided in this act, shall fail to pay the bonds or interest coupons, or to deposit with the treasurer of the county in which such township or city is situated, a sufficient sum of money to pay the bonds or the coupons, which it may have issued aforesaid, which may then be due, as by the terms of said bonds or coupons, the county treasurer of such county shall certify the same to the clerk of the Board of Supervisors of such county, or in case of the city of Detroit, to the Assessor thereof, stating the amount so due and unpaid by such townships or city, whereupon the board of supervisors of such county, or such assessor, as the case may be, shall cause the same to be assessed, levied and collected from such townships or city, with other county or city taxes, and in like manner, adding to the amount thereof, interest at the rate specified in said bond, for one year, and the same shall be paid to the county treasurer by the treasurer of such township or city, and upon the receipt of such money, the county treasurer shall pay to the holders thereof of the principal or interest for which such money may have been collected, with the interest thereon, and cancel and return such bonds or coupons to the township or city to which the same may belong.

Sec. 8. In case any township or city shall avail itself of the benefits of this act, by the issue of bonds or other evidence of debt, in aid of any railroad company, as by this act provided, such township or city shall, each year, by its proper authorities, after receiving the notice as herein provided, from the State Treasury, of the delivery of its bonds to the proper railroad company, so long as such bonds or evidence of debt remain unpaid, levy, assess and collect upon the taxable property of such township or city, a sufficient sum of money to pay all bonds or interest upon the same, as either the bonds or interest thereon shall become due; and the full faith and credit of any township or city so issuing any such bonds or other evidence of debt is hereby pledged for the full payment of both principal and interests thereon; and the same are made hereby, a valid and legal charge upon the taxable property of the township or city issuing the same.

Sec. 9. No such bonds or other evidences of indebtedness shall be delivered to such company until it shall have complied with the conditions voted and completed its road bed and ironed its road with the usual T, or such other rail as may be used by first-class railroads, through the municipality issuing the same, or to the termination thereof, if said road shall terminate therein; nor until said company shall have completed their road as aforesaid, through such municipality, or from the termination of said road if it terminates therein, to some connecting line of railroad duly completed and in full operation, or to the initial or starting point of such road. And in case such bonds shall have been issued by a municipality not upon the line of such road, the same shall not be delivered until said road shall be completed and ironed, as aforesaid, through the municipality adjoining; *Provided*, that in the case of the voting of aid by any township or city, located six miles or more from any part of said railroad, no such bonds shall be delivered until at least 20 miles of said road-bed and railroad shall have been completed and ironed, as aforesaid, from the terminus of said railroad nearest to such aiding city or township: *And provided further*, That in the case of the termination of said railroad, or the making of such crossing or intersection of another railroad, within the limits of any such aiding municipality, such bonds may be delivered when the said road-bed and railroad shall have been completed and ironed, as aforesaid, for the distance of six miles from such terminus or point of intersection.

Sec. 10. The provisions of this act are hereby extended so as to authorize any incorporated village to vote aid to the extent, in the manner, and subject to the conditions and provisions of this act in relation to cities. In case any township has not voted such aid, any village formed in

whole or in part from said township may vote such aid, and when any such village has voted such aid, it shall not be liable for a further tax for that purpose by a vote of the township, and it shall be the duty of the President of any village to call a meeting or meetings of the electors of his village as provided in section number 2 of this act for cities and townships. The bonds contemplated in this act, if issued by a village, shall be executed by the President and Clerk and Recorder thereof, as the case may be, as provided for cities and townships in section number 4 of this act. *Provided*, That whenever a village has not voted aid to the full extent of the provisions of this act, a further aid by township or village may be granted to an amount equal to the difference between the aid already granted and the full amount permitted by the provisions of this act.

Alexandria and Nebraska City Railroad.

At the annual meeting of the stockholders of this company at Alexandria, Mo., on the 3d inst., the following gentlemen were elected directors for the ensuing year: J. T. Thomas, John Fallon, Philadelphia, Pa.; William S. Woods, Carlisle, Pa.; I. Bowen Hussey, New York; James Fitz Henry, Enoch Hinckly, Alexandria, Mo.; George M. Ochiltree, Waterloo, Mo.; Peter W. Plantz, E. Pratt Buell, Warsaw, Ills.

At a subsequent meeting of the directors the following officers were elected: E. Pratt Buell, President, Chief Engineer and General Superintendent; G. M. Ochiltree, Vice President; P. H. Hitt, Treasurer; P. W. Plantz, Secretary.

The Detroit, Adrian and St. Louis Railroad Company has been organized with the following named gentlemen as directors: D. M. Richardson, J. J. Bagley, A. Sheley, W. C. Duncan and W. H. Tefft, of Detroit, R. R. Beecher, Henry Hart, and Henry E. Angell, of Adrian, and James P. Cawley, of Morenci. The capital stock of the company is \$650,000, of which \$80,000 has been paid in. The road will be 80 miles long, running from Detroit through Adrian, to connect with a road which is to be built through Eel River Valley to Logansport.

The city of Detroit, Michigan, has voted aid to the extent of \$950,000, to be appropriated among four enterprises, to wit: The Detroit, Howell and Lansing road, \$250,000; the Detroit and Bay City road, \$250,000; the Detroit, Adrian and St. Louis road, \$250,000, and the Detroit, Ann Arbor and Jonesville road, \$200,000.

The extension of the Indianapolis, Peru and Chicago Railroad from Peru to Plymouth, via Rochester has been completed. At Plymouth the new road connects with the Pittsburg, Ft. Wayne and Chicago Railway, and at Laporte with the Michigan Southern and Northern Indiana Railroad.

Marblehead, Mass., has voted to appropriate \$50,000 for the purchase of five hundred shares of the capital stock of the Marblehead and Lynn Railroad Company. It is expected that this assistance will secure the building of the road.

The Georgia Railroad Convention, now in session at Augusta, has instructed the directors to extend the Athens Branch to Knoxville, so as to meet the Southern road from Cincinnati.

The Memphis *Avant* says that the Cairo and Fulton Railroad has been sold out to Kenneth McRae, a wealthy English banker, for \$600,000.

Specie Movement at New York in 1869.

Received from foreign ports:

In January	\$221,278
February	1,882,755
March	1,771,668
April	4,818,287

\$8,693,988

Received from California:

In January	\$1,810,536
February	1,359,226
March	842,920
April	1,105,001

5,117,683

Total supply

Exported to foreign ports:

In January	\$3,214,380
February	3,232,083
March	2,889,968
April	1,767,601

10,604,082

Gain since January 1st, 1869.. \$3,207,639

Journal of Railroad Law.

COMMON CARRIER OF GOODS—WHAT IS NOT EVIDENCE OF THE REGULAR COURSE OF BUSINESS.

The late action of *Stephenson vs. United States Express Company* (21 Wis., 405) was one for damages to a chest of carpenter's tools, &c., carried for plaintiff by defendant from Madison in said county, to the city of Chicago, Illinois.

The goods were sent on the 16th, and arrived at Chicago on the 17 of March, 1864; were not called for by plaintiff until the 23d of that month; and were injured by an accidental fire while in defendant's possession. The plaintiff was a stranger and transient person in Chicago, having no residence or place of business there, and his name was not in the city directory. The defendant proved that it was its custom, and that of all express companies in such cases, to have a notice of the arrival of the property, the charges for transportation, &c., deposited in the city post-office, at the close of the day on which the goods arrived. One Wickham testified that he was clerk in the Chicago office of defendant during all the month of March, 1864; that it was his business to make up such notices; and one Wygart took them to the post office; that he made out notices every evening to all strangers and transient persons to whose address goods had arrived during the day, which had not been called for; that he did not intend to omit any, and did not, as he believed; he also gave the form of the notice, which stated, among other things, that goods held after date would be at the owner's risk. On cross examination, he said that he had no personal knowledge or recollection that he wrote such a notice for plaintiff, of the arrival of his chest, prepaid the same, and caused it to be mailed; and that there was no memorandum or note in any book or paper in said office showing such notice to have been written or mailed, and it was not their custom to make any such memoranda. Wygart testified in a similar manner in regard to the prepayment and deposit of such notice. Plaintiff testified that he never received any such letter. He was also permitted against defendant's objection, to testify that from the 17th to the 23d of said month of March, he inquired twice a day at the Chicago post office for any letters addressed to him, and was told that there were none. Plaintiff's testimony also tended to show that he was not aware

that the goods had been sent to him by express until about the time he called for them. He testified also that he was not aware of any custom of the express company in regard to notifying consignees.

The jury were instructed that if the testimony established a general custom in Chicago for common carriers to notify strangers and transient persons by letter dropped into the post office, of the arrival of goods consigned to them, and if defendant delivered such a letter at the post office, it made no difference whether the plaintiff received it or not.

The opinion of the court was delivered by

Dixon, C. J.—If it be conceded, where the consignee has no known place of residence or business at the place of destination, and cannot, after reasonable diligence, be found, so that delivery of the goods may be made to him in person, that a common carrier may by law or by custom of the particular place, absolve himself from liability as such, and assume the character and responsibilities of a warehouseman, by depositing a notice in the post office addressed to the consignee, still we are of opinion that no sufficient evidence was given at the trial that the notice was made out and deposited in the post office as alleged in the answer of the defendant. This question is strictly analogous to that which has several times been presented to the courts, as to the sufficiency of evidence of the making and posting of notice of the dishonor of a bill of exchange or promissory note, so as to charge the drawer or indorser, and should, we think, be governed by the same rules. It is sufficient to refer to two or three of the cases cited by counsel for the plaintiff. In *Hawks vs. Salter* 4 Bing, 715 (15 E. C. L., 125) one of the clerks of the plaintiffs, who were the holders of a bill of exchange, stated that a letter from the plaintiffs which the witness had copied, giving the defendant notice of the dishonor of the bill, was sent by the post, but he had no recollection whether it was put in by himself or by another clerk. It was objected that there was not sufficient evidence that the letter had been put into the post, and so held by the court. In *Hetherington vs. Kemp* (4 Campb., 193,) the plaintiff proved that he wrote a letter addressed to the defendant, stating that a bill of exchange had been dishonored; that this letter was put down on a table, where, according to the usage of his counting house, letters for the post were always deposited; and that a porter carried them from thence to the post office. Lord Ellenborough said that this was insufficient; that some evidence ought to have been given that the letter was taken from the table in the counting house, and put into the post office. Had the porter been called, and stated that although he had no recollection of the letter in question, he he invariably carried to the post office all letters found upon the table, that might have done; but he could not hold this general evidence of the course of business in the plaintiff's counting house to be sufficient. *Flack vs. Green*, (3 Gill and Johns., 474,) is to the same effect. Proof by sundry witnesses, that it was the invariable and uniform practice of a counting house, to forward such notices immediately upon receipt of them, and that they had no doubt, from the course of their business that they had forwarded the particular notice in question, but that they had no re-

collection upon the subject, was held inadmissible.

In this case the evidence goes merely to the course of business in the defendant's office at Chicago. Wickham, a clerk in the money delivery department of the company, and whose business it also was to make out, every evening, notices of the arrivals of the goods during the day, consigned to persons who had no known place of business or abode in the city, and to address them to the consignees through the post office, testifies that he has no knowledge or recollection on the subject of the notice to the plaintiff, and that there is no note or memorandum in any book or paper in the office by which he can verify the fact that such a notice was made out. The proof in this respect falls short of that given in the cases above cited. In those the making of the notice was established by competent evidence that the notice was made out. Had the witness made some entry or memorandum of the making of the notice, to the correctness of which he could have testified, then, although he had no recollection of the notice, that, together with the testimony of Wygart that he invariably carried and deposited all such notices in the post office, might have sufficed. As it is, the witnesses having no knowledge or recollection of the notice, and testifying only to their general course of business in the office, we must hold the evidence insufficient, and affirm the judgment.

By the Court.—Judgment affirmed

Steel Rails.

The following statement in reference to Steel Rails is attributed to Mr. Hinckley, President of the Philadelphia, Wilmington and Baltimore Railroad Company:

The first steel rail imported has already worn out sixteen iron rails, and we have not now any reason to suppose that the latter invoices are of an inferior quality. But there is great fear on my part that railroad companies will themselves tempt steel-makers to send a poor article by buying the cheapest—first cost only considered—as they did with the iron masters. It rests with railroad men to keep steel rails good by buying no poor ones.

We try steel with the chisel for hardness, with the trip hammer for toughness, and for strength with the 2,240 pound drop fifteen feet, and the rail resting on supporters three feet apart. Rigid inspection, make no holes, or, at all events, no punched holes, in the rails. Punching is bad enough for iron, but death to steel.

We, on Friday last, dropped our 2,240 pound "trip" twenty feet upon a steel rail resting on supporters three feet apart. The rail was merely bent. I have in my office a steel rail twisted cold, into a regular spiral of one entire turn to two feet in length, without crack or flaw.

Steel Rails.

Steel rails, it is reported, are to be laid on the entire length of the railroad from Paris to Marseilles. The change from iron to steel will require 137,000 tons of steel. From experiment made by the company, it has been calculated that in the vicinity of the stations iron rails will not last over eight or ten years. The steel rails, it is believed, will last thirty or forty years. The bridges are to be constructed of steel as soon as iron ores suited to the manufacture can be obtained in sufficient quantity.

Twenty additional miles of the Macon and Brunswick (Ga.) Railroad have been completed, and the trains are now running over it daily.

Worcester (Md.) Railroad.

Messrs. Pratt and Kimball, contractors of the Vineland Railroad, Bridgeton, N. J., propose to visit us in a few weeks with a view to getting the contract. They are willing to take from \$15,000 to \$20,000 in stock, and as much more in bond; to furnish rolling stock, &c., and to take the contract for running the road for 20 or 30 years. The short railroad which these gentlemen have built in New Jersey, about the same length as the Worcester road, cost from two to three times as much as our road is estimated to cost, and was expected to be dead stock, but to the agreeable surprise of the stockholders, has proved a paying and valuable investment. If figures do not lie, such will be the result if promptly built.—*Snow Hill Messenger.*

Iron Rails.

In a recent English work on the tensile strength of iron and steel, it is announced as the result of an extended series of experiments, that for such iron as is usually employed for rails in France, Belgium and Wales the breaking strain, as tested by sudden blows or shocks, is considerably influenced by cold. Such iron exhibits, at 10 degrees Fahrenheit, only from one-third to one-fourth the strength which it possesses at 84 degrees. The conclusion is drawn from these experiments that the only practical way to prevent railway accidents during severe frosts and winter weather is to slacken speed, or to give the rolling stock more elasticity by the employment of India rubber springs.

Kent County Railroad.

Hon. George Vickers was elected President of the Kent County Railroad last week, and also a new Board of Directors. The *Chestertown News* says:

The road has made but little progress since the annual election one year ago, and the people of the county look to the present Board for active measures. We hope one of their first measures will be to complete some portion of the upper end of the line, and thereby reduce their operations to some practical value.

The Secretary of the Treasury has decided that the tariff, as well as commercial usage, recognizes a distinction between wrought iron tubes and wrought iron flues, and that the former are liable on importation into the United States to a duty of 3½ cents per pound, and the latter of 2½ cents per pound, under existing laws.

Mr. Wm. H. Ijams has been elected Secretary and Treasurer of the Baltimore and Ohio Railroad Company, vice Joshua I. Atkinson, deceased.

E. Pratt Buell, Esq., of Warsaw, Ills., has been elected president, and Robert Black treasurer of the Warsaw and Eastern Air Line Railway.

The Sun Prairie Railroad has been completed. This reduces the distance between Milwaukee and Madison 17 miles.

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26 Ferry St., N. Y.

To Railroad Contractors.

OFFICE MAYSVILLE & LEXINGTON R. R. Co., N. D.
MAYSVILLE, KY., MAY 11, 1869.

ON and after Tuesday, June 1st 1869, this company will be ready to exhibit profiles and specifications for the construction of the Railroad from Maysville to Paris, at least as far as Carlisle, thirty three miles, and will receive bids by sealed proposals in such form and for such portions of the work as contractors may propose, either by the section or for the whole road, until Thursday, June 24th, 1869. Cross-ties and iron will be required for about half the road during the present season, and the whole to be completed as rapidly as practicable. The subscriptions of stock justify the assurance that the Company can promptly comply with their contracts.

J. BARBOUR, Vice Pres't.
THOMPSON PARKS,
W. H. McGRANAGHAN, } Com.
THOS. J. GLENN, Chief Engineer. 3121

Notice to Contractors.

PROPOSALS will be received at the office of the undersigned, in Steubenville, Ohio, until Saturday May 29, 1869, for the Grading, Bridging and Ballasting of 14 miles of the Chartiers Railway between Mansfield and Canonsburg. Profile and statement of quantities can be seen, and detailed information will be given at the Engineer's office, in Steubenville, Ohio, after Saturday, 15th instant.
M. J. BECKER, Engineer.
STEUBENVILLE, May 10, 1869.

To Railway Contractors.

THE Graduation and Masonry of the FREDERICK AND PENNSYLVANIA LINE RAILWAY, embracing twenty-eight sections of more than one mile each, are advertised for contract, and PROPOSALS for the same will be received at the Company's office in the city of Frederick, Md., up to the 25TH DAY OF MAY, inclusive. Specifications, plans and profiles of the work will be ready for inspection at the office of the Company in Frederick, and at the office of the Western Maryland Railroad, in Baltimore, from the 15th day of May, where contractors will obtain all necessary information to enable them to examine the line. The Company reserves the right to reject all or a part of each bid.
4118 JOHN LOATS, President.

Blue Ridge Railroad.

THE attention of Contractors is invited to the work of completing the Blue Ridge Railroad, in South Carolina, from Anderson, South Carolina, to Knoxville, Tennessee—a distance of one hundred and fifty-two miles to build.

The Executive Committee of the Board of Directors is prepared to enter into negotiations with responsible persons, who may desire to undertake the work.

Payments will be made in first mortgage (7) per cent. currency bonds of the company, secured by the guarantee of the State of South Carolina, for the punctual payment of both principal and interest. The mortgage covers unencumbered property of the company, which cost three and a quarter millions of dollars in gold, and embraces fifty miles of road complete and in running order.

Detailed Estimates, Plans, Profiles and Specifications, will be ready for inspection by JUNE 1, 1869. Meanwhile, approximate quantities and other information concerning the work may be obtained by application to Col. James P. Low, the Chief Engineer of the Company, or to the undersigned, at Columbia, South Carolina.

R. K. SCOTT,
5418 Chairman of Executive Committee.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD
COMPANY, NEW-YORK, April 28, 1869.

THE ANNUAL MEETING OF THE SHAREHOLDERS of the Illinois Central Railroad Company, for the election of directors and the transaction of other business, will be held at the office of the Company, in the City of Chicago, on WEDNESDAY, the 26th day of May, proximo, at 3 o'clock P. M.

The transfer books of the Company will be closed at the close of business on the 15th proximo, and re-opened on the 1st day of June, following.

L. A. CATLIN, Secretary.

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In Lots to Suit Purchasers. Apply to

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SAFETY,
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Now fully demonstrated to be the TRUE STEEL RAIL, we are now ready to negotiate with Railroad Companies for its adoption under such arrangements and suggestions as we will upon application by letter or in person make known to them. Opening a new era in Railway economy hitherto unprecedented. All communications must bear the signature of either the President, Vice President, Superintendent or Engineer.

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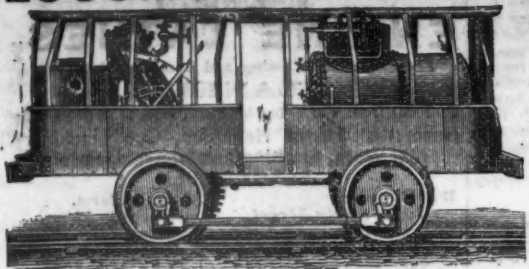
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RAILROAD FORGINGS.

W. T. HILDRUP, Superintendent.

WILLIAM CALDER, President.

GRICE & LONG, LOCOMOTIVE AND CAR BUILDERS.



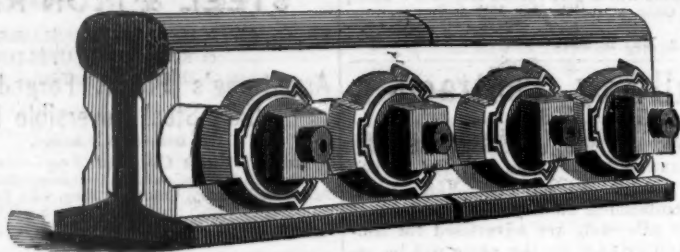
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The value of gum to absorb jarring motion is well known; but when the pressure is as great as that required to secure the ends of railroad rails, some device, or method by which to prevent the gum from being forced out from under the washer, when subjected to increased pressure, is indispensable. The PATENT COMPENSATING FISH-JOINT secures that effect and enables Railroad Managers to apply all the force and pressure desired.

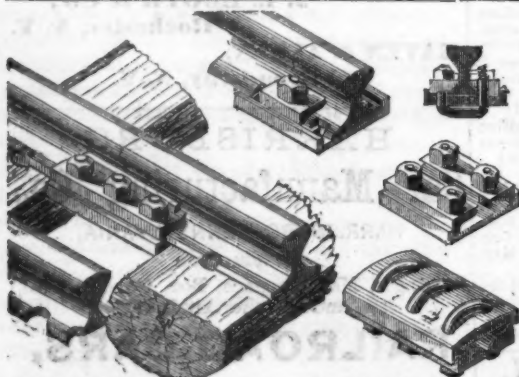
Where this Joint is securely fastened by screwing the nut upon the washer and gum in the cups with a lever three feet in length, it makes a perfectly tight joint, and thus secures what Railroad Managers have long desired—a continuous rail, with sufficient elasticity in the gum to relieve from and compensate for the sudden jar and at the same time allow for expansion and contraction by heat or cold.

We confidently claim for the PATENT COMPENSATING FISH-JOINT:

That it makes the best and cheapest form of fastening, requiring no plate or chair underneath the foot of the rail.
That it is safe and secure, and prevents the numerous accidents resulting from loose or broken rails.
That this Joint absorbs the vibratory shock given by the wheels in passing over the ends of rails, and thereby preventing fracture; and we have yet to hear of the first rail having been broken with our Joint on it.
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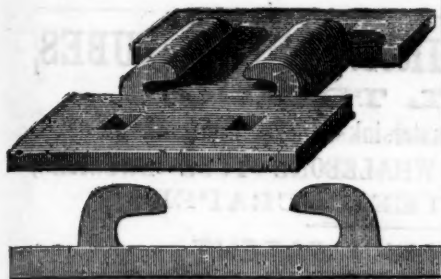
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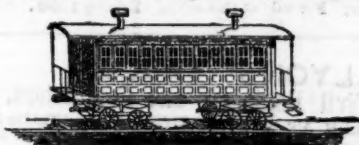
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4.	Base 12 ft. Slopes 1½ to 1	17.	" "	1½ to 1	
5.	" 14 " 1½ to 1	18.	" "	1½ to 1	
6.	" 15 " 1½ to 1	19.	" "	1½ to 1	
7.	" 16 " 1½ to 1	20.	" "	1½ to 1	
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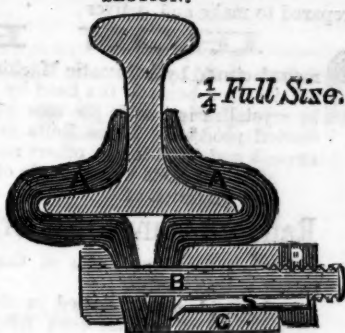
Scott's Wrought Iron Clamp Truss Joint
FOR RAILROAD RAILS.

LENGTH 9 TO 12 INCHES,
WEIGHT 20 TO 30 LBS.

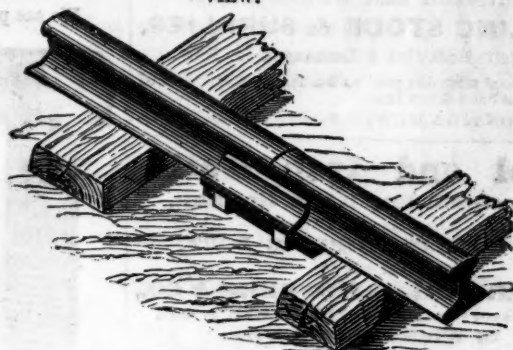
Has been tested to 24,000 lbs., between 24 inch bearings, (a 40 ton engine will not test it more than 10,000 lbs.) it is a TRUSS, supporting fully the ends of rails while suspended itself. This principle gives it a power that no chair has. Forty per cent. of rails now destroyed, will be saved by its use.

It is SIMPLE, can be put on broken or sound rails at once; will not stir from its position, and requires no renewal.

SECTION.



VIEW.



VIEW AND SECTION show position in place. A.—Is CLAMP-TRUSS. B.—Are two 3/4 inch Bolts. C.—An Iron Collar. (a prepared wood block can be used in its place if parties prefer it.) D.—Is the Nut. S.—The LOCK of the NUT, which prevents its jarring loose.

The patentee is prepared to fill orders sufficient for four miles of track per day.

Provision has been made to prevent sliding of the rails.

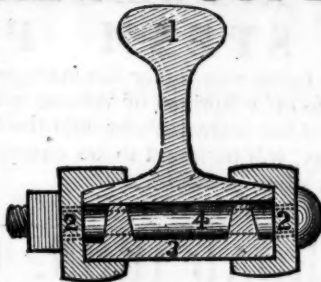
For particulars, address

JOHN H. OSBORNE,
Morrisville, Bucks Co., Penn.

And BENJ. SCOTT,
New Brighton, Pa.

THE PHOENIX IRON COMPANY'S
PATENT

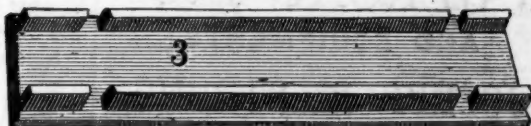
NEW SUSPENSION RAIL JOINT.



Cross Section of Rail Joint.



Side Clamps 14 in. long, showing Rail Stop.



Bottom Ribbed Plate, 14 in. in length.

The above diagrams show the general design of this new *Suspension Rail Joint*, which, after long and successful trial on the Philadelphia, Wilmington and Baltimore, and other Railways, is now offered to Railway Companies. The cut on the left gives a cross section of the finished joint, showing the rail (1) resting upon the ribs of the bottom plate (3), with the flanges of the rail and the bottom plate embraced by the side clamps (2) and held firmly in place by bolts (4). In screwing up these bolts, the bite or grip between the bevel on the side clamps corresponding with the bevel on the flanges of the rail, insures great vertical and lateral rigidity to the joint.

Several careful tests have proved that the deflection of two pieces of rail thus fastened at their joints and subjected to a transverse strain between supports five feet two inches apart, was but a trifle more than that of the same rail uncut, tested in the same way. The value of the joint in this respect was 85 per cent. of that of the solid rail, while the best fish joints, similarly tried, gave less than 50 per cent.

No holes are required to be punched through the neck of the rail, nor slots in the flanges, only a quarter circle notch of about half an inch radius is necessary to be cut out of the corner of one of the flanges of the rail to fit the "stop" shown in the upper right hand cut. This is a very important consideration, as holes punched or drilled in the neck are apt to split the rail longitudinally, and in *Steel Rails particularly*, is the principal cause of breakage.

All that portion of the joint, shown in the cut of cross section, below the bottom of the rail, bears endwise against the cross-ties, and prevents any creeping of the track. It makes a very firm joint, does not get out of order, and can be fitted to any size of rail. When ordering, send a sample piece of rail two feet long. Address,

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RAILROAD IRON,
as well as Old Rails, Scrap Iron and Metals.

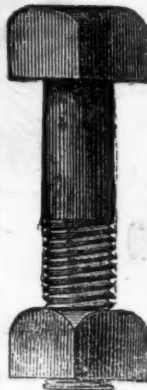
THE
Schweitzer Patent Bolt Comp'y,
Works at Green Point, L. I.,
Near Greenpoint Ferry, from 10th St. & 23d St., N. Y. **NEW-YORK.**

H. S. TERBELL, President;
39 Walker Street, New-York.

THOS. S. YOUNG, Treasurer,
120 Chambers St., New York.

We are prepared to make and deliver

IRON BOLTS,



manufactured by Automatic Machinery in such manner as to increase the strength of the Iron beneath the head by compression, and totally avoid the weakening by crystallization, as in the case of Bolts made by hand or by any slow and protracted process. These Bolts are uniform in size and shape, and superior in strength and finish to any others made.

Standard Bolts will be made of the best quality of iron, and warranted.

The attention of

Railroad Companies, Bridge, Car & Locomotive Builders,
and others requiring Bolts of the greatest strength and uniformity, is specially called to these Bolts.

Contracts for Bolts used in the construction of Railroads and their appurtenances, and all similar work REQUIRING LARGE QUANTITIES, will be taken at special rates.

The rapidity of production will enable the Company to fill orders of any magnitude at short notice. The Company also offer for sale

BOLT CUTTERS

of their own patent, which, with a given amount of power and labor, will cut twice the number of Bolts of any other machine in use.

MEAD RUBBER COMPANY,
12 Vesey Street, New York.
MANUFACTURERS OF

INDIA RUBBER CAR SPRINGS AND STEAM PACKING.

Our Works being now under the management of a competent Superintendent, we are prepared to offer Springs of various qualities and prices to suit. Our A No. 1 Spring made of fine Para Rubber, and the Compound used by the Patentee, the late Fowler M. Ray, will be found to be cheaper than others made, from inferior stock and offered at lower prices.

Sample sets forwarded on application. All Springs fully warranted.

RAILROAD IRON.
ENGLISH and AMERICAN Railroad Iron for delivery in New York and other markets in the United States and England. For sale by
S. W. HOPKINS & CO.,
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PIERSONS & CO.,
IRON AND STEEL
OF EVERY DESCRIPTION.
A full assortment constantly in Stock.
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MANUFACTURERS' AGENT FOR THE SALE OF
STEEL RAILS,
Railroad Iron,
OLD AND NEW.
Pig, Scrap Iron, Old Car Wheels,
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Locomotives & R. R. Supplies.
Old Rails Re-Rolled and Exchanged for New.
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Daniel W. Richards & Co.,
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DEALERS IN
Scrap Iron & Old Metals
Scotch & American
PIG IRON,
Highest market prices paid for
Wrought and Cast Scrap Iron,
OLD RAILROAD IRON,
Car Wheels, Axles, Spring & Scrap Steel
Copper, Brass & Lead.

RAILROAD IRON.
THE undersigned, agents for the manufacturers are prepared to make **CONTRACTS FOR RAILS** delivered free on board at ports in England, or exship at ports in the United States.
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PATENT MACHINE FORGED BOLTS AND NUTS.

WE are now manufacturing these goods at our Works at BOONTON, N. J.—In the manufacture of the Nuts, the patented device of the "Double Punch," viz, two punches operating from opposite sides towards the centre of the Nut, forces into the body of the Nut most of the Iron which in all other processes is punched out, and also condenses the Iron around the Bolt hole, thus ensuring the greatest strength in the Screw Thread, and making a Nut SUPERIOR TO ANY made by hand or the ordinary machine processes. In size they are made according to the standard approved and adopted by our best Machinists and Engine Builders. The mode of making Bolts is such as to produce an upset solid head, perfectly true on all sides, and of uniform size. The Iron used is of our own manufacture, and we guaranty it of superior quality.

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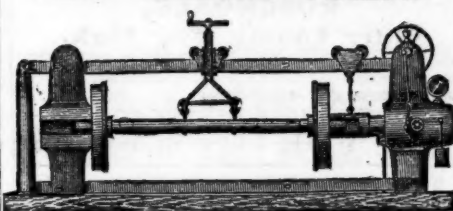
S. & C. WARDLOW,
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Manufacturers of the Celebrated CAST STEEL for Tools,
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ESTABLISHED 1833.

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Fall River Iron Works Company's
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VALVES, & STATIONARY ENGINES,**
Cut Off Operated by the Governor.

Over 14,000 horse power of Engines with this Valve are now in use, combining the greatest economy in fuel, simplicity and durability of parts, with low cost, they being cheaper than any other first-class Engine built.
Engineers desiring to adopt these improvements, either for new work or to improve the old style of Engines, will be furnished with drawings, and all information necessary to apply them in the best and cheapest manner. Circulars sent upon application therefor.

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For Steam, Gas and Water.

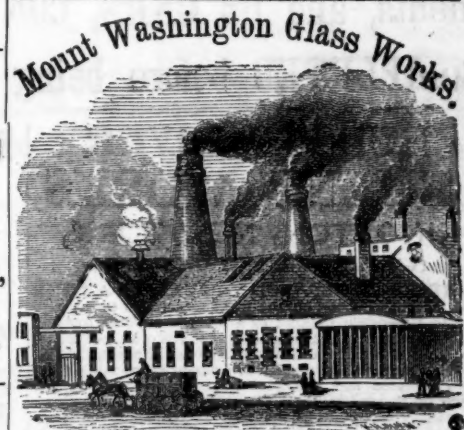
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Of every Description.

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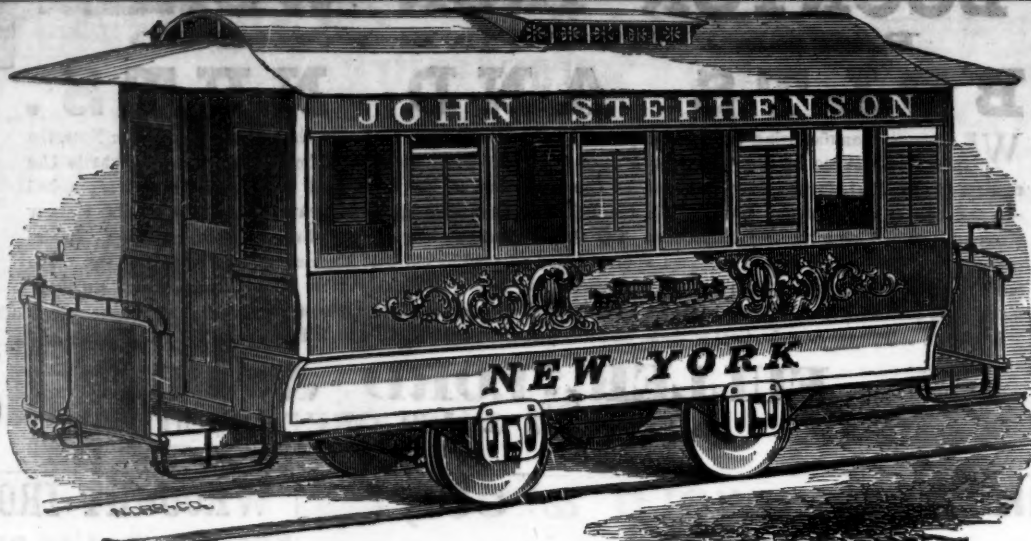
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Importers of Metals,
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OFFER FOR SALE:

Tin Plates of every description.	Terne Plate for Roofing.
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TWO HORSES
COMBINING
ALL
Valuable Inventions,
ELEGANT
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Light & Durable,
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FOR
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WITH or WITHOUT
Platforms,
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EVERY
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47 EAST 27TH STREET.

This Establishment commenced building **STREET CARS** in 1832, and is famed for superior **ELEGANCE** of workmanship and **SUBSTANTIAL** practical results.

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(LATELY AT JERSEY CITY, N. J.)

ARE NOW PREPARED TO FURNISH, AT THE shortest notice, on the most reasonable terms, Hydraulic Rosendale Cement of a fine and superior quality. This Cement is manufactured at the Works located on the West bank of the Hudson River at Kingston, N. Y., from a superior select quality of Cement Stone taken from our celebrated and extensive quarries at Creek Locks, Town of Rosendale, Ulster County, N. Y., and has been extensively used during the past 18 years. It is recommended in all important building operations where strength, durability, resistance to the atmosphere and to action of sea and fresh water are required.

Its power to resist compression and bear strain, its Hydraulic character and hardness, renders it peculiarly adapted to the construction of Harbors, Docks, Piers, Foundations, External Walls, Floors of Houses, Mines, Facings, Agricultural Buildings, Towers, Sinks, Reservoirs, Canal Walling, Breakwaters, Stuccoing, Arches, Sewerage and Water Pipe, and for many other purposes.

With these properties, it is submitted to the attention of Engineers, and to Contractors and others interested in works requiring stability.

It has the unqualified approbation of the most eminent Architects, Engineers, Contractors and Builders in America, being used in almost every department of the works under Government.

We have ample facilities for manufacturing 600 barrels per day, with a dock front of 600 feet, and sufficient depth of water to load the largest class vessels, which can come to our dock without extra towing or delay. Cement deliverable at the Works, or in New York City.

Our Cement is put up in new strong barrels, in good shipping order. The barrels will be branded, "HUDSON RIVER CEMENT WORKS, ROSENDALE [A] CEMENT, Office No. 95 Liberty St., New York."

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NEW YORK CEMENT CO.
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Our Cement will be, as heretofore, of **FIRST QUALITY**, put up in **GOOD BARRELS**, made by ourselves.

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WARRANTED OF SUPERIOR QUALITY.
MADE AND SOLD BY
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F. O. NORTON,
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It is put up in substantial barrels, made by the Company, thoroughly seasoned and well papered, containing 300 lbs. of Cement.

All orders will receive prompt attention.
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Manufacture a superior quality of **ROSENDALE** and **HUDSON RIVER CEMENT**, (equal to any) from his quarries at Rosendale and Creek Locks, put up in well seasoned barrels, well papered. Address

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Late **OGDEN & DELAFIELD,**
ROSENDALE CEMENT.

WE are prepared to enter into arrangements for supplying our CEMENT for public works, or other purposes. We warrant it equal in every respect to any manufactured in this country. It attains a great degree of hardness, sets immediately under water, and is a superior article for masonry coming in contact with water, or requiring great strength.

For sale in tight barrels, well papered, on application at their office, by **DELAFIELD & BAXTER, 54 Pine Street.**

The above CEMENT is used in most of the fortifications building by government.

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We beg to call the attention of Managers of Railways and Contractors throughout the United States and Canada to our superior facilities for executing orders at manufacturers prices for all descriptions of both AMERICAN and FOREIGN

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We are always in a position to furnish all sizes, patterns and weight of Rail for both Steam and Horse Roads, and in any quantities desired, either for IMMEDIATE or REMOTE delivery, at any port in the United States or Canada, and always at the very lowest current market prices. We are also prepared to supply

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OLD RAILS IN TRADE FOR NEW furnished, receiving the difference in cash, and allowing the highest market price for their Old Rails, and, if necessary, receiving the latter after the delivery of the New Rails.

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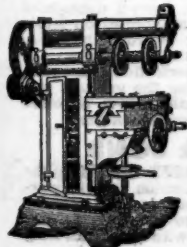
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Work shipped to all parts of the United States.

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SUCH AS

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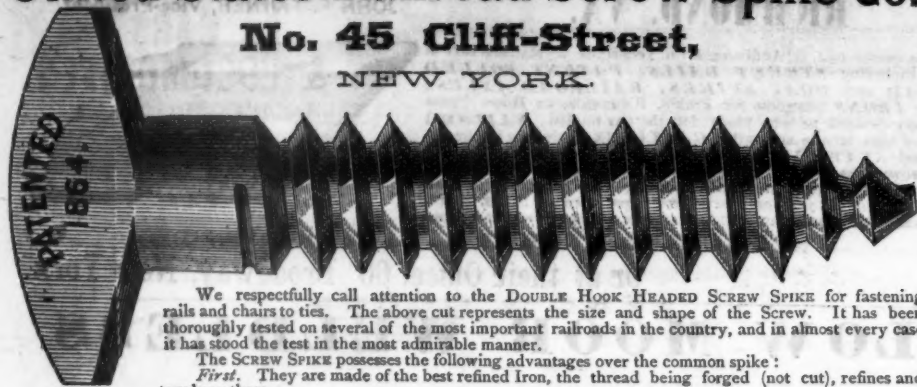
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We respectfully call attention to the DOUBLE HOOK HEADED SCREW SPIKE for fastening rails and chairs to ties. The above cut represents the size and shape of the Screw. It has been thoroughly tested on several of the most important railroads in the country, and in almost every case it has stood the test in the most admirable manner.

The SCREW SPIKE possesses the following advantages over the common spike:

First. They are made of the best refined Iron, the thread being forged (not cut), refines and toughens them.

Second. The holding-power of each Screw is from four to five tons, and the side pressure, three to four tons.

In three years' experience no Screw has moved from its place, and the rails in every case have been held as firmly to the ties as when first put down. By its use, therefore, the numerous accidents constantly occurring from loose and broken spikes, and loose and broken rails, and consequent spreading of the track will be obviated.

Third. In order to remove the rails it will only be necessary to reverse the SCREW one-quarter, and when replacing it, turn the SCREW back to its original position (the same as turning a button), when the rail will be held firmly, as before. The ties will thus be saved from the injury of splits, and the numerous holes made in them by repeatedly drawing out and replacing spikes. By the use of the SCREW, therefore, the durability of the ties will be greatly increased.

The saving to railway companies in ties alone, it is estimated (by experienced trackmasters) will more than pay the whole cost of the SCREW.

Fourth. Where the SCREW is in use, in addition to the saving of time in relaying rails, a much less number of men are required to watch the track, and keep it in repair, thereby causing a great saving.

In corroboration of the foregoing, we could present the testimony of many of the most experienced trackmasters and engineers in the country, but deem it only necessary to refer to the following railroad companies selected from more than forty who have used these SPIKES in more or less quantities, viz:

Philadelphia & Reading, Hudson River, Philadelphia, Wilmington & Baltimore, New York & New Haven, Chicago & Rock Island, Fond Du Lac & Sheboygan, Albany Bridge Company, Quincy Bridge Company.

We are now prepared to manufacture these SCREWS in any quantity desired.

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Railroad Materials, Locomotive and Car Findings,

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WHITE AND YELLOW CAR GREASE,

LOCOMOTIVE BRASS WORK,

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AGENCY OF THE KEROSENE OIL COMPANY.

Orders solicited, promptly filled, and forwarded with despatch and care at the manufacturers' lowest prices

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MANUFACTURER of Patent Portable Hydraulic Jacks and Punches, for raising Heavy Weights, such as Locomotives, Boilers, Guns, Heavy Machinery, Wrecking Purposes, Putting together Water and Gas Pipes, Pushing off Cranks and Propellers, Pulling, Proving Chains and Ropes, Setting up Rigging, or Pulling Stumps, Punching Iron, Die-Sinking, etc. Improved Patent Hydraulic Jacks, that run out their entire length in a Horizontal or any other position. Send for Circular.

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Car Works & Flue Mill,

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W. C. ALLISON & SONS

Manufacturers of all descriptions of

RAILROAD CARS

Wheels, Axles, Springs, all kinds of Forgings, Bridge Bolts, Washers, Castings, and General Railroad Supplies, furnished to order.

LAP WELDED BOILER FLUES

Manufactured of a superior quality of American Charcoal Iron.

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WROUGHT IRON WELDED PIPE,

For Gas, Steam and Water.

Valves, Cocks, and all kinds of Brass Work; Cast Malleable and Wrought Iron Fittings; Gas & Steam Fitters' Tools, &c.

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Having been Awarded

The FIRST GRAND GOLD MEDAL

for American Grand, Square, and Upright Pianos: this Medal being distinctly classified *first* in order of Merit, over all other American exhibitors, and over more than 400 Pianos entered by nearly all the celebrated manufacturers of Europe.

In proof of which the following

OFFICIAL CERTIFICATE

of the President and Members of the International Jury on Musical Instruments (Class X) is subjoined:

PARIS, July 20, 1867.

I certify that the FIRST GOLD MEDAL for American Pianos has been unanimously awarded to Messrs. Steinway by the Jury of the International Exposition. First on the list in Class X.

MEINER, President of International Jury.

GEORGES KASTNER.

AMROISE THOMAS.

ED. HANLICK.

F. A. GEVAERT.

J. SCHIEDMAYER.

Members
of the
International Jury.

This unanimous decision of the International Class Jury, endorsed by the Supreme Group Jury, and affirmed by the Imperial Commission, being the final verdict of the only tribunal determining the rank of the awards at the Exposition, places THE STEINWAY PIANOS AT THE HEAD OF ALL OTHERS.

The "Societe des Beaux Arts,"

(Society of Fine Arts, of Paris, known throughout Europe as one of the highest authorities on Music and Art Matters) unanimously awarded their only annual Testimonial Medal for 1867 to STEINWAY & SONS for the highest degree of perfection, most valuable inventions, and as exhibiting the greatest progress in the art of Piano-making, above all other exhibitors, at the Universal Exposition in Paris.

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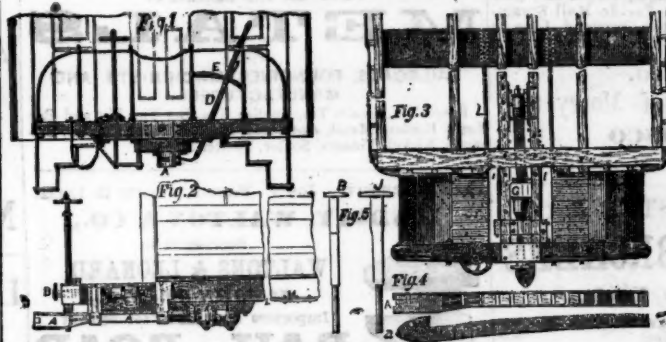
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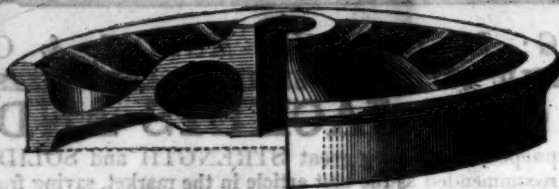


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